

A Qualitative Exploration of the Impact of Postgraduate Enterprise & Entrepreneurship Education in Modern UK Universities on Russian Graduates

Yuliana Topazly

A thesis submitted in partial fulfilment of the
requirements of the University of West London for the
degree of Doctor of Philosophy

August 2018

ABSTRACT

This research analyses the impact of British Postgraduate (PG) Business Education in modern UK universities (MUKUs) on the entrepreneurial actions of returning foreign students by reference to the world's second largest transition economy, the Russian Federation. It identifies the motivational influences on Russian students for studying in the UK, studying Business and Management and choosing a university. The research focuses specifically on three London-based modern UK universities, Postgraduate studies, in general, and Enterprise and Entrepreneurship Education (EEE) at those institutions and the entrepreneurial actions of Russian Graduate Entrepreneurs upon return to home country. This study is important for UK universities and transition and developing economies because it brings together these issues in a new way, and from a new perspective, and by reference to the entrepreneurial activity of returning Russian graduates who had studied abroad. Thus far, the linking of international studies, education and entrepreneurship and top line economic impact has received little attention, though recent publications have examined peripheral issues.

This research has two main objectives; first to chart the entrepreneurial journey of Russian Graduate Entrepreneurs (RGEs), from the time of their UK postgraduate studies through to the actual practise of entrepreneurship in Russia; and secondly to examine the challenges and barriers faced by RGEs during their studies and afterward, as they take their first steps into actioning entrepreneurship.

Methodologically, the study brings together three ostensibly disparate units of analysis, modern London-based Universities that offer Postgraduate Business Management and EE Education; Russian students, who graduated from these universities between 2005 and 2015; and economic development (non-governmental) officials from Russia. Data is collected over four rounds (secondary data, followed by three rounds of qualitative interviews) and analysed using classic qualitative content analysis, front-ended with a small-scale pilot study.

This research found generally that the entrepreneurial journey of Russian Graduate Entrepreneurs generally occurs across three broad stages, a 'Preliminary' stage that covers experiences before Russian students enter the UK for PG studies; a 'Learning'

stage which includes experiences of living and studying in the UK at MUKUs; and an 'Action stage' that focuses on entrepreneurial practise back home.

ACKNOWLEDGEMENTS

I wish to acknowledge on-going support through this challenging journey my supervisors, Dr. Tony Olden and Dr. Alireza Nazarian, who were always available to answer questions and comment on my submissions; my husband, who shared my pains and encouraged me all the way through the PhD journey; my parents who showed me the value of learning and taught me that I need to work hard to achieve successes in life since I was very young and my daughter, who was only two-year old when I started my PhD.

I acknowledge that I have consulted a wide range of sources of material, both in hard copy and online, which I have included in a full bibliography (cited and uncited) and declare that I have not received any external assistance in completing this work, except from the above.

I also acknowledge that I have contributed the following conference papers (including the 38th Annual Conference of Institute of Small Business & Entrepreneurship Conference in Glasgow, 2015); and a core part of my research findings were published in a book chapter on Entrepreneurship Education – New Perspectives, in May 2017:

Seymour, S. and Topazly, Y. (2017), The Impact of Modern UK University Entrepreneurship & Enterprise Education on Entrepreneurial Actions: A Case Study of Russian Students, in P. Jones , G. Maas , L. Pittaway (ed.) *Entrepreneurship Education (Contemporary Issues in Entrepreneurship Research, Volume 7)* Emerald Publishing Limited, p.107 - 141

Topazly, Y. (2015) 'The Impact of British PG (Business) Education on the Entrepreneurial Aspirations of returning foreign students: A Comparative Case Analysis of Russia and Kazakhstan' International Entrepreneurship Educators Conference (9 - 11 September).

Topazly, Y. (2015) 'The Impact of British PG (Business) Education on the Entrepreneurial Aspirations of returning foreign students: A Comparative Case Analysis of Russia and Kazakhstan, pilot study results' International Business Conference, Management and Business Academy, July.

Topazly, Y. (2014) 'The Impact of British Post-Graduate Education on the Entrepreneurial Aspirations of returning foreign students: a Comparative Case Analysis of Russia and Kazakhstan' Organisational Change and Innovation Symposium, UWL, April.

Topazly, Y. (2014) 'Enterprise and Entrepreneurship assessment and evaluation method using the MAPP simulation tool', International Entrepreneurship Educators Conference, September.

Glossary of ACRONYMS & KEY TERMS

CAQDAS - Computer-Aided Qualitative Data Analysis Software

CABS - Chartered Association of Business Schools

CIS - Commonwealth of Independent States

EEE - Entrepreneurship and Enterprise Education

EE - Entrepreneurship and Enterprise

EI – Entrepreneurial Intent

EU - Entrepreneurial University

FB – Family Business

FGE - Foreign Graduate Entrepreneurs

GEDC - Global Entrepreneurship Development Centre

GEM - Global Entrepreneurship Monitor

HE - Higher Education

HEFCE - Higher Education Funding Council for England

HEI - Higher Education Institution

Home country – the country International students are from, in this research Russia

Host country – the country where international students come to study, in this research, UK

MRQ – Main Research Question

MUKU - Modern UK University

NBV – New Business Venture

NCGE - National Council of Graduate Entrepreneurship

SME - Small and Medium Enterprise

QAA - Quality Assurance Agency for Higher Education

PG - Postgraduate

QS - Quacquarelli Symonds

RF - Russian Federation

RGE - Russian Graduate Entrepreneur(s)

RO – Research Objective

RQ – Research Question

SEE – Shapero's Entrepreneurial Event

SME – Small and Medium Enterprise

SRQ – Subsidiary Research Question

TPB - Theory of Planned Behaviour

UG - Undergraduate

UCAS - Undergraduate Course at University and College

UID - University International Department

UED - University Enterprise Department

UK - United Kingdom

USSR - Union of Soviet Socialist Republics

List of FIGURES

Figure 2.1	Overview of Literature Review in Chapter 2 and 3	23
Figure 2.2	Constraints on SME development in Russia	41
Figure 2.3	Russia's Federal Guarantee Agency and its remit	44
Figure 3.0	Connecting the development of entrepreneurial effectiveness with graduate outcomes	65
Figure 3.1	Development of Russian Business Education	70
Figure 4.1	Initial Conceptual Framework (own)	99
Figure 4.2	Diagram of Qualitative Research Process	103
Figure 4.3	The Entrepreneurial University Framework (OECD)	114
Figure 5.1	International student numbers by UK nation and English regions 2014-15	147
Figure 5.2	HE qualifications obtained in 2014-15	148
Figure 5.3	Number of Russian Postgraduates in the UK, 2003 – 2013	149
Figure 5.4	Number of Russian Business/Management Postgraduates in the UK, 2003 – 2013	150
Figure 5.5:	Number of Russian postgraduate students per targeted university	152
Figure 5.6	Motivations for choice of UK	156
Figure 5.7	Figure 5.7: Top motivations for choosing a particular course	160
Figure 5.8	Top motivations for choosing university	163
Figure 5.9	Top motivations for choosing particular course	161
Figure 5.10	Learning Experience of RGEs	176
Figure 5.11	Learning Expectations of RGEs	177
Figure 5.12	Value-for-money perceptions of RGEs	178
Figure 5.13	What EE activities RGEs found most useful	179
Figure 5.14	Usefulness of E&E Training for RGEs	180

Figure 5.15	Pathways to Entrepreneurship by RGEs	181
Figure 5.16:	Key Challenges faced by Russian Graduates when starting a business in Russia after graduation	186
Figure 7.1	Revised Conceptual Framework	217

List of TABLES

Table 2.1	How Russia classifies small and medium firms	33
Table 2.2	Number of Small and Medium Enterprises in Russia	38
Table 2.3	Key issues facing Russian firms	41
Table 3.1	History of Russian Business Education	70
Table 4.1	Contrasting Interpretivism with Positivism	97
Table 4.2	Initial Concepts underpinning Russian Student/Graduate Entrepreneurship	100
Table 4.3	Stages of Data Collection	106
Table 4.4	Summary of Qualitative Research Process	107
Table 4.5	List of Documents	109
Table 4.6	Necessary Data Selection Criteria (HEIs & students)	113
Table 4.7	Summary of Research Instruments (1)	116
Table 4.8	Detailed Schedule of Research Instruments (2)	117
Table 4.9	Variation of Yin's (2009) Case Study Research Design	123
Table 4.10	Combining Ragin & Becker (1988) and Creswell (2009) on Case Reporting	124
Table 4.11	Summary of planned actions to mitigate threats	130
Table 4.12	Biographical Information to ensure participants meet criteria of this research	132
Table 4.13	Pilot Study Summary	136
Table 5.1	Summary of Results	145
Table 5.2	Details of RGE Respondents	154
Table 5.3	Sectors represented by RGEs	183
Table 6.1	Typical Profile of RGEs	198
Table 7.1	Revised concepts underpinning Russian Graduate Entrepreneurship	220
Table 7.2	Summary of key findings	222

Contents

Chapter 1: Introduction – Setting the Scene	7
1.1 Introduction	7
1.2 Research Context and Rationale	8
1.3 Research Problematisation.....	13
1.4 Research Questions and Objectives.....	14
1.5 Summary & Thesis Structure.....	16
Chapter 2: Literature Review 1 - The Contextual Environment of Russian Business & Higher Education.....	20
2.1 Introduction to Contextual Issues.....	20
2.1.1 Introduction to Issues relating to the Phenomenon of RGE	22
2.2 Transition Economies and Entrepreneurship	24
2.2.1 The Importance of Human Capital in Transition Economies	27
2.3 Business/Entrepreneurial Landscape of the Russian Federation	32
2.3.1 Support and Constraints for SME sector development in Russia.....	39
2.4 Motivational Influencers on Educational and Career Choices	47
2.4.3 Family Business.....	47
2.4.3.1 Family Business in a Russian Context	48
2.4.3.2 The Influence of Family Business on Educational Choices	49
2.4.4 Student Recruitment Agents.....	51
2.5 Summary of Key Issues on the Russian Transition Economy	54
Chapter 3: Literature Review 2 - The Interrelated Phenomenon of British PG Enterprise & Entrepreneurship Education, Modern UK Universities & Entrepreneurial Intent.....	56
3.1 The UK Higher Education System: a system under reform	58
3.2 Classification of UK Universities.....	59
3.3 What makes for an ‘Entrepreneurial’ University?	61
3.4 British Postgraduate Enterprise and Entrepreneurship Education (EEE)	62
3.4.1 Business & Management Education in the UK.....	67
3.4.2 The Teaching of Entrepreneurship & Enterprise Education	68
3.5 Higher Education (Business) System in Russia	69
3.6 International Students in the UK.....	72

3.7 The Importance of Networking and Social Capital	77
3.8 Theories of Entrepreneurial Intent, Planned Behaviour & Reasoned Action.....	79
3.8.1 Theories of Behaviour as they relate to Students	82
3.9 Summary of Key Issues on UK E&E Education.....	85
Chapter 4: Methodology.....	87
4.1 Research Agenda Revisited: Aims, Objectives and Questions.....	88
4.2 An Interpretivist Research Philosophy	91
4.2.1 What is Interpretivism?	92
4.2.2 The Implications of Interpretivism for this Research	93
4.2.3 Conceptualising Russian Graduate Entrepreneurship	98
4.3 An Inductive Research Strategy	101
4.4 Research Process & Methods.....	103
4.4.1 Justifying a Qualitative Approach	104
4.4.2 Qualitative Research Process Outlined.....	105
4.4.3 Research/Data Preparation.....	112
4.4.4 Instrumentation and Data Collection.....	115
4.4.5 Data Reduction and Analysis	117
4.5 Exploratory Case Study Research Design	121
4.5.1 Justifying the Case Study Research Design.....	121
4.6 Research Ethics & Quality in Exploratory Research Design	126
4.6.1 Research Ethics.....	126
4.6.2 Validity in Qualitative Research (Trustworthiness & Particularity)	127
4.6.3 Reliability in Qualitative Research (Dependability)	129
4.7 Small-scale Pilot Study (RGE Respondents)	131
4.8 Summary of Research-related Issues	138
Chapter 5: Research Findings - The Phenomenon of Russian Graduate Entrepreneurship, British, EEE and Entrepreneurial Outcomes.....	140
5.1 Introduction	140
5.2 Summary of the Research Results	143
5.3 Biographical Information of International Students in the UK.....	147
5.4 Biographical Information of Russian Graduates	149

5.5 Information of Russian Graduates in Targeted Universities	152
5.6 The Push/Pull Motivational Influences on Russian students to study in the UK.....	156
5.6.1 Top motivations for choice of UK as study destination.....	156
5.6.2 Top motivations for choice of Business/Management.....	159
5.6.3 Top motivations for choice of HEI	163
5.7 EE Teaching Practices of target Modern UK Universities and its impact.....	166
5.8 The Entrepreneurial Learning Experience of Russian Graduate Entrepreneurs	174
5.9 Actioning of Entrepreneurship & Enterprise (EE) Learning by RGEs ..	180
5.10 Pathways to Entrepreneurship by RGEs	181
5.11 Russian Graduate Entrepreneurs – realised or unrealised aspirations	182
5.12 Challenges & Barriers faced by Russian students while studying in the UK...184	
5.13 Challenges & Barriers faced by Russia graduates when actioning Entrepreneurship in Russia	186
5.14 Summary of Core Findings.....	189
Chapter 6: Discussion of Research Findings.....	194
6.1 Introduction to Discussion	194
6.2 Preliminary ('Conditioning/Grounding') Stage of the Russian Graduate Entrepreneurial Journey.....	196
6.2.1 Implications of Findings on Motivational Influences on Pathways to Entrepreneurship.....	196
6.3 Learning ('Transformational') Stage of the Russian Graduate Entrepreneurial Journey.....	198
6.3.1 Implications of the Profiling of RGEs.....	198
6.3.2 Implications of Findings on the Challenges of Studying in the UK.....	199
6.3.3 Implications of Findings on the Effectiveness of Modern UK University EE Education	200
6.4 Action ('Self-realisation') Stage of the Russian Graduate Entrepreneurial Journey.....	203
6.4.1 Implications of Findings on the Challenges of Starting & Building a New Business in Russia	203
6.4.2 Implications of Findings on the Elapsed time to Entrepreneurial Practise	205

6.4.3 Summary Discussion of Implications.....	208
6.5 Limitations to the Exploratory Research of RGEs in MUKUs	209
6.5.1 Overcoming Research Limitations.....	210
6.6 Chapter Summary (Implications and Limitations)	212
Chapter 7: Conclusions & Recommendations.....	214
7.1 Introduction.....	214
7.1.1 Re-statement of the Research Agenda	216
7.2 Relation of Contextual Findings to the Research Agenda	221
7.2.1 Russian HE System and Business Environment.....	223
7.3 Relation of Core Findings to the Research Agenda	226
7.3.1 RGE Motivational Influences	226
7.3.2 Pathways to Entrepreneurship for RGEs	227
7.3.3 Challenges and Barriers faced by RGEs (host country/UK).....	227
7.3.4 Challenges and Barriers faced by RGEs (home country/Russia).....	228
7.3.5 Impact of MUKU E&E Teaching on Entrepreneurial Learning	228
7.3.6 Actioning Entrepreneurial Intent/Aspirations.....	229
7.4 Contributions to New Knowledge.....	231
7.5 Recommendations for Modern UK Universities	232
7.5.1 Recommendations for University International Departments.....	232
7.5.2 Recommendations for University Enterprise Departments	233
7.6 Suggestions for Further Research	236
7.6.1 Closing Reflective Commentary on the research and research experience.....	237
7.7 Concluding Remarks.....	239
List of References	241
Appendix 1: Ethical Approval: Participant Consent Form	271
Appendix 2: Pilot Study topics and questions.....	272
Appendix 3: Interview with participants have been based on the following topics and questions.....	273

Appendix 4: Set of topics for face to face interviews discussions for University International Department respondents.....	275
Appendix 5: Set of topics for face to face interviews discussions for University Enterprise Department respondents.....	276
Appendix 6: The set of topics for non-official government respondents relating to the Russian Business and Business Education Environments.....	277
Appendix 7: Interview Transcript example	278

Chapter One

Introduction – Setting the Scene

Chapter 1: Introduction – Setting the Scene

1.1 Introduction

This exploratory research assesses the impact of the British Postgraduate Entrepreneurship and Enterprise education environment within modern universities on the entrepreneurial behaviour and actions of Russian graduates, who returned to their home countries to start a new business or join an existing business, for example, a family-run business. The study is conducted with reference to three specific modern UK universities and from the perspective of Russian students and graduates as well as non-official representatives from the transition economy. The role played by modern UK universities and their course offerings with reference to three specific London-based universities is examined in a study of the second largest transition economy after China, (Russia), with the specific research agenda (aims, questions and objectives) outlined in section 1.4. Modern British universities have increasingly added programmes to attract overseas students, including but not limited to Enterprise and Entrepreneurship courses, which are recognised as a critical component of economic growth, both by the HEIs but also by international students, like Russians, who are looking to bring learning back to their home country. However, the debate is still open as to whether the programmes delivered by UK HEIs have contributed to entrepreneurship actions and if there is anything else these universities, particularly modern universities, are missing or can do to enhance their contributions.

1.2 Research Context and Rationale

This research straddles and builds on the literature outlined in chapters 2 and 3, which focus on the 'context' and 'phenomenon' under study, and which argue that international students journey through at least five number of phases in the realisation of their entrepreneurial aspirations:

1. Decision to leave their home country in order to advance their careers (Including self-employment opportunities);
2. Choice of a host country (for example, UK) in which to study;
3. Choice of a university at which to study (for example, University B);
4. Choice of course within a university that may or may not put them in touch with enterprise and entrepreneurship (EE);
5. Decision to return to home country to start a new business, join an existing, in most cases, family-run business or work and then start a business.

This research is contextually about the first and last 'phases' (target transition economy and entrepreneurial landscapes in each) but empirically about the 'middle' choices (country, university, course), really converging on the last of these three choices to establish the impact of the course and student experience at the university on the eventual action to start or join a business. Therefore, this research progresses from international student migration to educational choices to impact of those choices on entrepreneurial behaviour and action by reference to two countries and three universities. By focusing on the choices of international students and the content of enterprise curricula and activities, the research places a lens on university management, specifically the International and Enterprise Departments to examine the impact of these course offerings in a previously unexamined way, using a different mix of stakeholders.

First, the changed role of universities and increased cooperation with industry will be examined as an introduction to the rise and increasing popularity of enterprise

courses for international students, particularly from countries where these subjects are still relatively new. Over the past two decades or so, arguments promoting the extension of the role of universities have gained force (Rasmussen and Sorhein 2006; Zomer and Benneworth 2011; Shore and McLauchlan 2012), although the idea of universities engaging with industry and thus, society, has been around from as far back as the 1930s, though has not always been accepted. Stanford University and MIT, which started the trend, were once considered anomalies in academia but now have become the model that other entrepreneurial universities seek to emulate (Jansen et al., 2015).

Molas-Gallart and Castro-Martinez (2007, p.1) defined 'third mission' as 'activities concerned with the generation, use, application and exploitation of knowledge and other university capabilities outside academic environments'. This obliges universities to contribute to the development of Government, society and industry, in order to enable them to operate more effectively and promote economic performance, improvement of standards and quality of life. This new role with which universities have been charged is generally regarded as one in which the traditional roles of research and teaching are supplemented with 'communities engagement' that forces universities to focus on the wider remit of economic development and a much greater responsibility to address the needs of the societies in which they are based.

In the UK, the challenges of this 'third stream' has been met most enthusiastically by 'modern universities' (see section 3.2)¹, which have the flexibility to develop new curricula or revise existing curricula in Business and Management, generally, but underpinned by 'newer' emergent subjects such as Entrepreneurship and Enterprise. Unlike certain other disciplines, these subjects have measurable spinoff effects so universities with these courses thus lend themselves to the third mission most readily because Entrepreneurship has been recognised as a critical component of economic growth, and promoting entrepreneurship has become a focus of local economic development policies centred on educational institutions.

¹ Guardian (2013): What makes a University Modern? Available from: <http://www.theguardian.com/higher-education-networking/blog/2013/aug/23/what-makes-a-university-modern> [Accessed on 28.08.17]

The costs of developing 'third mission' curricula, attracting faculty and practitioners to deliver practical and relevant courses can be offset by attracting overseas students, which has created a great competition for these students. So, as awareness of the importance of Business and Management studies, generally, and the need for enhanced employability and career-readiness have spread around the world, more international students are seeking to engage with the courses that may not be available in their home countries. Coupled with a greater competition for financial resources, UK universities have sought to attract overseas students in ever greater numbers, thus forcing international student recruitment into a central role for HE strategists and decision-makers (Quacquarelli Symonds, 2014²).

This has helped the UK to remain as one of the top destinations in the world for those interested in further study, with students from overseas making up approximately 30% of all UK postgraduates³ in the most popular subjects of Business Management, Finance, Accounting, Economics and Administration. The UK Council for International Student Affairs (2012) reports that there were 425,265 international students in academic year 2012-13, with 102,965 of those students studying in London-based universities⁴.

In the last ten years, Enterprise Education in the UK has developed rapidly, introducing innovative approaches to teaching Enterprise and Entrepreneurship, such as action-learning, consultancy projects, work-based learning approaches with introduction of stimulation gaming activities and real-life based challenges utilising new learning technologies and networks, making stronger connections with the business community. Therefore, international students are attracted by the UK innovative way to enterprise and business education.

This work outlines the exploratory research undertaken to establish the extent to which British PG Enterprise and Entrepreneurship Education (EEE) in 'modern (post- or 1992) universities' has impacted the entrepreneurial activities of returning Russian

² Quacquarelli Symonds (2014): QS World University Rankings by Subject. Available from: <http://www.qs.com/> [Accessed on 04.05.17]

³ UKPASS (2014) Available from: <http://www.ukpass.ac.uk/students/international/> [Accessed on 04.05.14]

⁴ UK Council for International Students Affairs reports (2012-13) Available from: <http://www.ukcisa.org.uk/Info-for-universities-colleges-schools/Policy-research--statistics/Research--statistics/International-students-in-UK-HE> [Accessed on 04.05.17]

students who studied in those three universities between 2005 and 2015, and the entrepreneurial landscape of the world's second largest transitional economy, Russia. Like many former command economies, Russia is seeking ways to further its economic growth and development, whilst frantically searching for ways to reverse the effects of brain drain by attracting back those students who have studied abroad (Tung and Lazarova 2007, p.1854).

More emphasis is also given to entrepreneurship as it is more and more recognised as one of the major engines of economic growth through creation of new ventures or taking place within existing firms (Rasmussen and Sorhein 2006). Managing international labour migration to enhance its positive effect has become a top policy priority for most sending, transit and host countries (Kupets 2011). There is also evidence that returnees in most cases have a higher propensity for entrepreneurial activities or for self-employment than non-migrants (Ambrosini et al 2011).

Thus far, the linking of international migration, education and entrepreneurship has received little attention (Naude et al, 2015), though recent publications have examined related issues, including but not limited to the economic impact of international migration on the economic growth of a source country in terms of gaining employment on return but not with reference to the entrepreneurial activity of returning migrants who had studied abroad (e.g. USA (Straubhaar 2000; Lien and Wang 2005); China (Lien and Wang 2005); India (Daugeliene and Marcinkeviciene 2009; Commander et al. 2004) and Eastern Europe (Kupets 2011; Tung and Lazarova 2007; Ambrosini et al 2011). None of these studies have examined these issues in a Russian context and key questions of Business education, the eventual entrepreneurial venture and economic impact have not been explored in any detail. This research aims to integrate the three units of analysis to establish any correlations over a ten-year period (2005 – 2015) and to quantify the impact of one (British education) on the others (student-entrepreneurs and two transitional economies).

As awareness of the importance of Business and Management studies, generally, and the need for enhanced employability and career-readiness have spread around the world, more international students are seeking to engage with the courses that may not be available in their home countries. Gelderen et al. 2008 mentions that the

younger generation are more keen to engage in entrepreneurship activities, learn from countries such as the UK and bring knowledge, experience and social capital back to establish or join a business in their home countries. This is because entrepreneurship is a vocational option which favours self-reliance and self-direction, and which contrasts with the steady decline in opportunities for continuous organisational employment.

There are also other very interesting trends occurring in the last couple years, which Higher Education Institutions need to be aware of when deciding on international student recruitment strategies. The youngest age group (21-24) recorded the largest increase in the importance of the chance to 'create a network' when choosing a study destination – selected by twenty-nine per cent of applicants in this group in 2013, up from seventeen per cent in 2009 (Top Universities, 2014). This is consistent with an increased focus on career prospects from a younger age. In the 2013 survey, thirty-five per cent saw themselves in ten years' time running their own business. Another interesting observation is that comparing male and female respondents, ten-year career female respondents were even more likely than males to see themselves running their own business (over 30% of females compared to just under 23% of males) and if we refer to age of the participants, those under thirty were slightly more likely to be aiming to run their own business in ten years' time (Top Universities, 2014). As noted, British universities are also expected to play a new role in society by applying a 'third mission' of economic development to research and teaching. This change of university purpose can manifest itself using four different approaches according to Trippl et al. (2012); in the first, is the 'entrepreneurial university' in which the third mission is seen as "an entrepreneurial process of economic autonomy and knowledge transfer to industry"; in the second, the university transforms "its processes to 'mode 2' knowledge production"; in the third, the university adapts to regional societal needs and is seen as an actor in a regional innovation system contributing to knowledge generation and regional innovation"; and finally, in the fourth, the university adapts to regional societal needs".

1.3 Research Problematisation

British universities have placed increasing dependency on international students (Gibb 2013a), however in recent years, the numbers of postgraduate international students have been in decline, especially from transition economies. According to Top Universities, 2014 Postgraduate student numbers are down by 7% in 2014. Therefore, there is increasing pressure for enhancing the curriculum in many disciplines to embrace a wider global context' (Gibb 2013a, p.11) and attract international postgraduate students to support financial demands. British universities have increasingly added programmes to attract overseas students, including enterprise and entrepreneurship courses, which are recognised as a critical component of economic growth, however the debate is still open if those programmes have been successful and if there is anything else UK University in particular modern universities are missing or can do to improve.

It is also interesting to note that according to the International Student Mobility Report (2014) referenced above, female respondents, especially those under 30 years of age were slightly more likely to be aiming to run their own business in 10 years' time. Universities must take into account changes in demographics and trends when making strategic decisions around Internationalisation and Entrepreneurship and Employability.

1.4 Research Questions and Objectives

Against this backdrop of British HE being a beacon and magnet for international postgraduate students and the situation still being in flux, this thesis set out to explore the entrepreneurial journey of Russian students by reference to the UK educational system, the impact of Enterprise and Entrepreneurship Education (EEE) provided by modern UK universities (MUKUs) and the defining actions of Russian Graduate Entrepreneurs (RGEs), once they returned to Russia.

This nexus of issues has produced the following major research question, which is explorative in nature, and seeks insights into the drivers of entrepreneurial action in order to explain how Russian Graduate Entrepreneurs have leveraged EEE studies at modern UK universities to pursue and achieve their entrepreneurial ambitions. Previous research has applied similar concepts (entrepreneurial intent) to study statistics around how many jobs have been created but not the in-depth analysis of action and impact of a particular educational input or country origin. This leads to the following major research question:

How does modern British postgraduate enterprise and entrepreneurship education have an impact on the entrepreneurial actions of Russian graduates?

To further enhance understanding in this nascent area, the major research question is supplemented by four subsidiary research questions, which aim to understand *inter alia*, why and what Russian students chose to study in the UK; whether students had entrepreneurial intent upon arriving or was this inculcated during their studies in the UK; how international students engaged with EEE whilst in the UK and what barriers they faced, for example, in studying in an international language and culture; and finally, how long after returning did they start a business, in what circumstances did they do so (sector, own or existing and if existing, whether or not family business and size) and what barriers they faced in starting their own ventures or becoming involved in business once they returned home.

These issues give rise to four subsidiary research questions:

1. How do international (Russian) students leverage British postgraduate enterprise and entrepreneurship education to advance their entrepreneurial actions in their home country?
2. How did British PG studies and the Business degree from a modern UK university help Russian students to establish their business or fit into an existing business?
3. What challenges and barriers did international students face: (a) whilst studying in the destination or host country (UK); and (b) after study in the UK, first as students, then as graduate entrepreneurs in starting their new business ventures or joining existing businesses upon return to home country (Russia)?
4. How long after returning to home country do Russian Graduate Entrepreneurs (RGEs) start their ventures, under what circumstances and at what stage of development are the ventures at the time of joining the venture?

This major research question and four subsidiary research questions form the basis for the following objectives to ensure the full impact of the UK educational experience is examined:

1. To understand how international students, generally, and Russian students, particularly, leverage British postgraduate enterprise and entrepreneurship education to advance their entrepreneurial actions in their home country;
2. To understand how British PG studies at modern universities and the Business degree help Russian students to establish their business or fit into an existing business;
3. To understand the challenges and barriers faced by international students: (a) whilst studying in the destination or host country (UK); and (b) after study in the UK, as graduate entrepreneurs starting entrepreneurial practise in their home country (Russia); and
4. To determine how long, on average, Russian Graduate Entrepreneurs (RGEs) become involved in entrepreneurial ventures and what type of ventures they become involved with, after return to Russia.

1.5 Summary & Thesis Structure

With the number of international students and graduates gradually declining and competition for postgraduate courses among modern universities growing, there is a need for universities to be more flexible and innovative in a way they deliver education, especially if international students are one of the biggest markets for them. There are particular concerns about falls in postgraduate applications and the dominance of international students in this area (Higher Education Commission 2012).

In summary, this research is important and of interest to British Modern university management, particularly, the International and Enterprise Departments, and also to the second largest transition economy under study, Russian Federation. As British universities continue to place increasing dependency on international students, it is important for them to develop continually curricula to meet global demands. On the one hand, as former socialist economies transition to mixed economy status, they are under pressure to create business environments that facilitate the constant renewal of its business landscape. What can British universities do to continue to attract international students who may have entrepreneurial aspirations, but more importantly, what can they do to ensure they have positively influenced international graduates to exercise their entrepreneurial aspirations? On the other hand, it is incumbent upon transition economies to hasten their transition.

This thesis is comprised of eight chapters, which introduce the thesis, critically analyse the relevant literature, explain the methodological basis for the study, outline the framework for presenting findings and then discuss the findings before concluding. The thesis is structured as follows:

Chapter 1: Introduction to the thesis – Setting the Scene, sets the scene for the thesis by introducing the focus of the study, setting its context and rationale, problematising the research and presenting the research agenda and thesis structure. The next two chapters introduce the relevant contextual literature and critically analyse the related themes which are grouped into four main general areas; and then introduces the themes relating to the phenomenon of Russian Graduate Entrepreneurship (RGE).

Chapter 2: Literature Review: The Contextual Environment of Russian Business & Higher Education, introduces and critically analyses the relevant contextual literature and related themes which are grouped into four main general areas: transition economies and entrepreneurship; entrepreneurial landscapes of the Russian Federation; motivational influences on RGE educational and career choices; and the predominant influence of family business (a theme which emerged from the Pilot Study).

Chapter 3: Literature Review: The Interrelated Phenomenon of British Higher Education, Modern UK Universities (MUKUs) & PG Enterprise & Entrepreneurship Education (EEE), critically analyses the topics and sub-topics that address the two units of analysis, modern UK universities and international graduates of those universities, including but not limited to: the UK Higher Education (HE) system; classification of UK universities; what makes a British university 'modern'; what makes a university 'entrepreneurial'; British postgraduate Enterprise & Entrepreneurship Education (EEE); and a review of entrepreneurship-related behavioural theories that could help explain the behaviour and actions of international graduate entrepreneurs upon return to home countries.

Chapter 4: Methodology, revisits the research agenda (aims, objectives and questions); explains and justifies the choice of research philosophy, interpretivism; explains and justifies the research strategy (induction), research approach (qualitative methods) and research design (case study), and outlines an initial conceptual framework. The chapter includes discussions of the demands imposed by interpretivism on research choices and closes with a discussion of research quality and ethics, and research process, prior to discussing the small-scale pilot study.

Chapter 5: Core Research Findings: The Phenomenon of Russian Graduate Entrepreneurship: British Higher Education, EE Education and Entrepreneurial Outcomes, introduces all findings, which are core and peripheral to this research, including the motivational influences on Russian students to study in the UK; challenges and barriers to studying in the UK; EE teaching practices of modern UK universities (MUKUs); the entrepreneurial learning experience of RGEs (including

detailed biographical data); actioning of EE learning by RGEs; pathways to entrepreneurship; elapsed time to entrepreneurship practise; and the realised aspirations of RGEs. Specific findings relate to Russian students and the key influencers and influences on their choices of educational destination (country), university and course.

Chapter 6: Discussion of Research Findings, reflects on the findings introduced in Chapter 5 and makes sense of findings from the previous chapter. Detailed discussion of findings focuses on the three broad phases of the RGE entrepreneurial journey, preliminary phase (aka conditioning or grounding), learning phase (transformational) and action phase (self-realisation). In the last two sections, limitations of the research are addressed and how this exploratory research overcame these limitations.

Finally, **Chapter 7: Conclusions & Recommendations**, concludes the thesis by relating key contextual and core findings to the research agenda; discussing findings in terms of contributions to new knowledge, and making recommendations for the key stakeholders in this research, MUKUs. The chapter and thesis close with suggestions for further research and a detailed reflective commentary on the knowledge creation experience.

Chapter Two

Literature Review 1: The Contextual Environment of Russian Business & Higher Education

Chapter 2: Literature Review 1 - The Contextual Environment of Russian Business & Higher Education

2.1 Introduction to Contextual Issues

This chapter explains what constitutes the relevant literature for this research, outlines the review process and explains how the chapter is structured. First, a definition and purpose of the literature review are presented, followed by the challenges of bringing disparate subject matter together.

Hart (1998, p.13) defines a literature review as ‘the effective evaluation of available documents in relation to the research being proposed’ and argues that its aims are to ‘demonstrate skills in library searching, to show command of the subject area and understanding of the problem and to justify the research topic, design and methodology’. Blaikie (2001, p.71) agrees but states its purpose more simply: ‘to provide a background to and context for the research, and to establish a bridge between the project and the current state of knowledge’. Therefore, a key challenge is to identify the relevant literature which can proceed in either of two ways: an open reading exercise to find what is relevant or by placing a boundary around a body of literature (Blaikie 2001, p.71).

This research adopts the latter approach, and has identified multiple themes that represent the nexus of issues and topics around the core subjects that underpin this research. This literature review is comprised of themes that bind the literature, and which are grouped first according to contextual issues relating to the study, namely the target transition economies, the business environments of Russia; the entrepreneurial landscape of the transition economy and the dominant influence of family business on the entrepreneurial behaviour of students. Next, issues and themes are grouped in accordance with the two units of analysis that are at the centre of this research. The literature review closes with summaries of the current state of knowledge in relation to these topics and a statement of this research’s agenda.

First, it is necessary to explain the broad base of subjects that this exploratory and comparative research will need to address because it has brought together and drawn from a diverse literature, including but not limited to: international human resources, entrepreneurship, family business, international labour migration, international

business and to a less extent, population economics and comparative economics. Clearly, not all of these issues can be examined empirically but this broad literature is necessary in order to cover the many 'outlets' for publications on the nexus of issues between international students, modern UK universities and transition economies, not to mention related interests such as family business and the business environment of the target country.

There are challenges in addressing these topics, however, including the fact that there are decades of literature on transition economies, family business and entrepreneurship and behavioural theories (particularly, intent, behaviour and action) but relatively less on enterprise education and very little information on international student degree choice, university selection and most importantly, actions of graduates after the completed their degree. The distribution of material in the literature review chapter reflects this imbalance.

This opening section has defined literature review, stated its purpose, identified the boundaries for the review and discussed the main challenges of conducting the review. The contextual issues and themes deemed relevant to this study are as follow:

- Review of issues relating to transition economies and entrepreneurship, generally
- Review of the of the Russian entrepreneurial landscape
- Review of the motivational influences on Russian students educational and career choices
- Summary of key issues relating to the Russian Transition Economy

By discussing the business and educational environments of Russia and the entrepreneurial landscape of the transition country, it lends credence to motivational factors and the subsequent classification into push and pull influences on students. The current state of knowledge could then be summarised before looking at issues relating to the phenomenon of RGE.

2.1.1 Introduction to Issues relating to the Phenomenon of RGE

Issues and themes relating to the phenomenon of RGE deemed relevant to this study are discussed in the following sequence:

- The UK HE system;
- The UK HE classification system;
- Definition of what makes a UK university 'modern';
- Discussion of what makes a university 'entrepreneurial';
- Review of British Postgraduate EE Education;
- Review of the Higher Education system in Russia
- Discussion of international students in the UK
- Discussion of the importance of Networking and Social Capital
- Discussion of three behavioural theories that may relate to the planned study focus; and
- Summary of key issues on UK EE Education.

By discussing the UK educational environment and the entrepreneurial landscape of the target modern universities, the factors that shape and transform Russian students into entrepreneurial graduates could then be exposed, and the current state of knowledge could then be summarised as the research agenda crystallises farther.

The literature review began by searching the relevant literature based on the themes summarised above. Information on previous and current academic research-based works from peer-reviewed journals were located using hard copy and electronic databases, including but not limited to ScienceDirect, ProQuest, ATHENS, Google Scholar and other sources including international publications in Russian language. These tools enabled identification of issues relevant to the themes associated with this particular topic. Finally, web searches were conducted to identify organisational and practitioner-oriented reports and articles on relevant institutions and international organizations websites, including the Global Entrepreneurship Monitor, International Labour Organisation, UK Council for International Students Affairs reports, World Bank, Quacquarelli Symonds and UKPASS. The main topics discussed in this and the next chapter are summarised below in Figure 2.1.

Section	Title
2.1	Introduction to Contextual Issues
2.2	Transition Economies and Entrepreneurship
2.3	Business/Entrepreneurial Landscape of the Russian Federation
2.4	Motivational Influencers on Education and Career Choices
2.5	Summary of Key Issues on the Russian Transition Economy
3.1	The UK Higher Education System: a system under reform
3.2	Classification of UK Universities
3.3	What makes for a(n) 'Entrepreneurial' University?
3.4	British Postgraduate Enterprise and Entrepreneurship Education
3.5	Higher Education (Business) System in Russia
3.6	International Students in the UK
3.7	The Importance of Networking and Social Capital
3.8	Theories of Entrepreneurial Intent, Planned Behaviour and Reasoned Action
3.9	Summary of Key Issues on UK and EE Education

Figure 2.1: Overview of Literature Review in Chapters 2 and 3

2.2 Transition Economies and Entrepreneurship

This section reviews arguments concerning the emergence of transition economies and explains the impact of the institutional environment of these economies on entrepreneurship, inter alia. First, it is useful to examine briefly where the ‘post-Soviet’ Russian Federation has come from, as it emerges from its Soviet past.

The Commonwealth of Independent States (CIS) was created in December 1991 in the aftermath of the breakup of the Soviet Union, when eleven (11) countries signed an agreement to create an Economic Union, which allowed them to move goods, services, labour and capital freely between them⁵: Azerbaijan, Armenia, Belarus, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Uzbekistan and Ukraine. Integration deepened in the Union four years later (1995) and an ‘Interstate Council’ was formed four years after that, however events in Ukraine in Spring 2014 tested the integrity of the arrangements, which left a fractured and smaller group, with Russia at the centre, and the second largest transition economy in the world after China.

As pointed out by Smallbone and Welter (2006, p.196) “In a transition context, the environment is characterized by a high level of uncertainty, rapidly changing external conditions and institutional deficiencies”. The same authors also argued that ‘alongside the liberalization of prices and the creation of market institutions the transformation of centrally planned into market economies involves the development of a privately-owned business sector, through a combination of privatization of former state-owned companies and the creation of completely new enterprises’. From this assessment, it would be fair to conclude that entrepreneurship plays an important role in contributing to the transformation of former socialist economies into market-oriented economies.

This transformation can be effected in a variety of ways: through generating employment, contributing to the development of a diversified economic structure, using privatised property for production, contributing to economic development through the generation of international sales as well as to the emergence and

⁵ Commonwealth of Independent States (2012) Interstate Statistical Committee of the Commonwealth of Independent States Available from http://www.cisstat.com/eng/frame_about.htm [Accessed on 31.07.17]

development of a middle class that is fundamental to the wider process of transformation into a market-based democracy (Smallbone and Welter 2006). However, achieving this potential contribution has presented many challenges in a context where resources for establishing and developing businesses were very limited, the external environment contains many institutional deficiencies and private business ownership was considered previously illegal (Smallbone and Welter 2006).

The institutional environment influences the extent to which entrepreneurship develops, but also the behaviour patterns entrepreneurs exhibit and forms that entrepreneurship take. Entrepreneurs around the world face a high level of uncertainty and ambiguity, perhaps due to the prominence of emerging economies globally and the growing recognition that entrepreneurs play a critical role in generating economic growth but with a limited understanding of how the whole entrepreneurial process works (Kiss et al. 2012, p.266). It is also important to highlight that under transition conditions there is a difference between entrepreneurship and business proprietorship which, according to Smallbone and Welter (2006) and Scase (2003) is based on 'contrasting psychologies' of business founders, their attitudes towards trading and orientation towards capital accumulation. Smallbone and Welter (2006, p.193) highlight this important distinction by arguing:

"entrepreneurship refers to a person's commitment to capital accumulation and business growth, whereas proprietorship describes the ownership of property and other assets, which may be used for trading purposes to realise profits, but which are not utilized for longer term purposes of capital accumulation".

This difference is manifested in the way proprietors deal with any surplus from their assets, which they are likely to consume, rather than reinvest for business development.

In a transition economy such as Russia, proprietorship best describes the majority of small business activity, which has different motives and where surpluses are used to sustain a specific standard of living. Lack of commitment to long-term capital accumulation with an emphasis on consuming any surplus represents a barrier for small business growth and limits economic growth as entrepreneurship that benefits the entrepreneur but not the economy will flourish. Entrepreneurial behaviour in

transition economies also has distinctive features, which reflect unstable and hostile nature of the external environment; therefore, social capital plays an important role in mobilising resources and carrying out entrepreneurial activities (Smallbone and Welter 2001). Under transition conditions entrepreneurship takes various forms. A common theme appears to be networking and use of social capital, which offers a vehicle for accessing business opportunities and resources (Smallbone and Welter 2001). It is also notable that networks between entrepreneurs and officials are of a big significance and often are more important for business survival and growth, so new businesses without such connections are more likely to fail (Aidis et al. 2008). One Russian term, often used in the literature to describe network connections is 'Blat', which Ledeneva (1998, p.184) defines as:

“a source of the connections which provide access to those state resources drawn upon by private business; but it also supplies practical skills in keeping personal contacts, fixing things and knowing ways of settling problems”.

Therefore, networks and personal connections are absolutely essential for entrepreneurship under transition conditions, 'as they are based on mutual trust, thus reducing business risks in an unstable and sometimes hostile economic and political environment' (Smallbone and Welter 2001). 'Trust' on its own also plays an important role, in this context, because it usually develops through repeated business interactions allowing little opportunities for newcomers to enter the market (Radaev 2005).

However, despite the growth of entrepreneurship in Russia, entrepreneurship education is quite limited and there is a lot of interest in accessing best practices from the UK. Due to nascent stages of transition there is a potential knowledge gap: entrepreneurs in Russia require training solutions around areas, such as sales and negotiation; customer services and opening new markets. Very often one can find that entrepreneurs tend to concentrate on one geographical area in terms of operations and sales, e.g. where they are based; and find it difficult to explore different geographical areas even within the same country. Also, service providers in Russia still have quite poor reputations, where UK service industry is rated very highly across the world. An increased number of UK-based training providers can be seen in Russia delivering training around customer service, sales techniques, leadership and

management. As argued by Berkowitz and Jackson (2005, p.339) the sole source of job creation and productivity boosts in many transition economies were new small firms, which took advantage of privatisation and the restructuring of large state-owned enterprises. As noted in section 1.3, fostering entrepreneurship where institutional change is needed, requires entrepreneurial learning, which many former command economies are keen to adopt to redress the effects of brain drain, by attracting those who have completed studies abroad to return home (Tung and Lazarova 2007, p.1854).

More emphasis is also given to entrepreneurship and government is looking for innovative ways to deliver support for start-ups and early stage businesses as it represents one of the major engines of economic growth through creation of new ventures or taking place within existing firms (Rasmussen and Sorhein 2006). A substantial literature exists on transition economies and the drivers that contributed initially to the transformation from command to market economies and more recently, from state-controlled enterprises to small, private entrepreneurial enterprises. However, the vast literature has not contemplated the input of students from overseas who studied and the return of those graduates—turned-entrepreneurs who started new businesses and contributed to the second phase of transformation.

2.2.1 The Importance of Human Capital in Transition Economies

This section introduces the importance of the human capital and explains its role played by human capital in assisting national development, particularly, when judged against the related sub-concepts of ‘brain gain’, ‘brain drain’ and ‘brain exchange/circulation’, which, in turn, implicate the movement of educated people generally and the movement of students, specifically, a core consideration of this research.

The concept (of human capital) has been applied since its early use to elucidate a wide range of social phenomena, researchers increasingly have focused attention on the role of social capital as an influence not only on the development of human capital but on the economic performance of the companies (Nahapiet and Ghoshal 1998) and entrepreneurship in general.

Actors in developing economies must have the capacity to acquire new knowledge and new ways of doing things if they are to compete in the world economy. According to Daugeliene and Marcinkeviciene (2009, p.50), the economic development of countries depends on factors such as learning, innovation and exchange with other countries, with highly skilled human capital migration appearing to be a key contributing element to a country's economic progress. In past research, this particular phenomenon was discussed in terms of brain drain and brain gain, but recently it has been referred to as brain circulation, as evidenced in Daugeliene and Marcinkeviciene's (2009, p.52) definition:

'...a multifaceted phenomenon, which covers the movement of highly skilled persons between different countries, institutions, with the main purpose to create, share, spread knowledge and thus stimulate nations knowledge-based economies development'.

Professionals/knowledge workers are crucial in a country's ability to compete in the global market and can be defined as the driving force of brain circulation (Daugeliebe and Marcinkeviciene 2009) because knowledge workers as highly skilled individuals, are able to 'convert knowledge, intellect, wisdom and ideas into tangible innovative product or services' (Daugeliebe 2007). The World Economic Forum goes so far as to point out that in today's global economy it is important to nurture pools of well-educated/knowledge workers, who are able to adapt to changing environments (The Global Competitiveness Report 2008-2009).

'The accumulation of human capital, productivity, interdependence, institutions and politics as well as innovations has a significant role while fostering countries economic development as well as competitiveness (Daugeliebe and Marcinkeviciene 2009). The authors (2009) also highlight that other important factors influencing economic development include a combination of temporary migrations, sustained investment in research and development as well as remittances being sent home have proved that such skilled labour flows may increase economic growth for both the sending and receiving countries in the long term and in today's knowledge society, where globalization has made temporary workflows very common. Government and industry also realise that human resources are key to national competitive advantage, one component of which is successful entrepreneurship (Aidis et al, 2008).

Nowhere is the realisation of the extreme importance of human capital more pronounced than in transition economies, which need to 'turbo-charge' growth by pursuing 'high-growth strategies' (Tung and Lazarova 2007, p.1855). Managing international labour migration and ensuring its positive effect have become a top policy priority for most sending, transit and host countries (Kupets 2011). There is also evidence that returnees in most cases have a higher propensity for entrepreneurial activities or for self-employment than non-migrants (Ambrosini et al. 2011).

In the case of research on Turkey, it was found that the majority of returnees set up their own business and engaged in entrepreneurial activities (Dustmann and Kirchkamp 2002). Ilahi (1999) found that in the case of return migrants to Pakistan, savings become a significant factor in choosing self-employment over employment as a career option. It was also found that past migration experience has a positive impact on entrepreneurial activity of Albanian workers (Piracha and Vadean 2009). In relation to the target country of this research however, Russia, only one recent study has been published which analysed the main motives of the highly skilled Russians who migrated to Germany and then returned to Russia (Kupets 2011). Vysotskaja (2011) concluded that many migrants seem to come back to Russia to start an entrepreneurial career 'because of possible professional glass ceiling abroad and because the inherent risk to start a new business in Russia is balanced by the recognition of their international experience and professionalism'.

Mayr and Perri (2008) suggested that migrating and returning to the country of origin has two positive effects on the average human capital and wages in the sending country. Individuals who go abroad and plan to return invest more in education than if they never left the home country, and returnees enjoy a 'wage and productivity premium' in return for their entrepreneurial abilities and skills acquired, even more than permanent migration.

This research will empirically examine these issues and investigate graduate actions. Second, return workers with international networks and experiences enhance the average human capital of the sending country. There is also evidence in the literature that international labour mobility may benefit human capital in the sending countries in the long run (Stark 2003; Schiff 2005), perhaps for the reasons noted above. An earlier study found evidence that if skilled workers are successful abroad, then they

are likely to return home as entrepreneurs, which accelerates the returns on their entrepreneurial, human and sometimes, social capital (Dustmann and Kirchkamp (2002, p.5) This research will also look at graduate entrepreneurial actions, including the level of performance of firms in which graduates have become involved upon settling back at home.

Three concepts that generate from the above are key to exploring the phenomenon of migration. First, 'Brain Gain' is a migration of individuals who increase their human capital through studying at universities and/or working in professional organisations' (Hunger 2002). Second, 'Brain Exchange' occurs when the loss of native-born workers is offset by an equivalent inflow of highly skilled international workers' (Lowell and Findlay 2001, p.7); and third, 'Brain Drain can occur if emigration of tertiary educated persons for permanent or long stays abroad reaches significant levels and is not offset by the 'feedback' effects of remittances, technology transfer, investments, or trade". Of these, the most deleterious is brain drain, which "reduces economic growth through loss return on investment in education and depletion of the source country's human capital assets" according to Lowell and Findlay (2001, p.8), who also argue that high rates of return migration after temporary stays abroad may be the most desirable of all for economies. Domestic workers may pursue higher education in the hope of going abroad, and if they return they can increase source country average productivity, especially if they return after gaining experience and skills in a more advanced economy.

However, these studies have examined related concepts from a high and general perspective, with barely any mention of students, who should be prominent in these considerations for certain economies. Also, the studies tend to focus on certain Asian countries that have a close affinity with the west, namely Turkey and Pakistan, with their high numbers of immigrants. This study will look at the impact of international student migration on the economic growth of the source country in transition, Russia, by analysing the programmes of study followed by students as a key 'input' and the economic activities chosen by graduate - entrepreneurs upon their return home, as a key 'output'.

There is a growing extant literature on these issues but it has overlooked what should be a key component: graduates who are the main educated inputs to the knowledge

workforce and professional classes and thus are critical components. This research places students/graduates at the heart of the study by examining the input of graduate returning to their home economies. As the research is linked to Russia, it is decided to provide certain background about entrepreneurial behaviour in both countries as it will influence the research approach due to complex environment and transition economy nature.

2.3 Business/Entrepreneurial Landscape of the Russian Federation

Issues discussed in this section include the entrepreneurial landscape in Russia, barriers and enablers, and the ease of doing business as a backdrop to this study which examines the impact of returning graduates from British HEIs on their home countries economies.

With the first law on small businesses and entrepreneurship being adopted in 1990s and private entrepreneurship being legalised around the same time, the business environment in transitional Russia was characterised by underdeveloped markets for factors of production, unstable legislation, excessive red tape and rampant corruption. In such an environment, a key survival strategy for entrepreneurs was to engage and rely on personal networks working with other enterprises.

The Russian Federation has a population of 143,533,000 and is ranked 90th of 189 economies on the 'ease of starting a business' and 62nd for 'Doing Business', according to World Bank statistics (2014)⁶. These relatively low rankings cannot be surprising given Russia's ideology in the communist era, which was not constructive to entrepreneurship, and which became a beacon for many other centrally planned economies. In the Soviet era, entrepreneurs were called 'speculators' and often deemed criminals for making profit and 'the ideology allowed for a punishment-oriented 'inspection culture' to develop, where discretionary power of officials led to corruption' (Aidis et al. 2008, p.658).

The SME sector in Russia has seen steady growth since 2005, both in terms of turnover and number of new firms with current share of SME in GDP estimated at 20-25%. Manufacturing accounts for 11.5% of total turnover, construction – 11.0% and real estate – 9.7%. Together these four sectors amount to approximately 90% of SME turnover. The share of every other sector does not exceed 5% (OECD). Distribution of the SME turnover is also very uneven with around 80% of SME turnover located in the European part of Russia, additionally 18% are located in Moscow⁷. It is also

⁶ World Bank (2014): Doing Business in Russia. Available from: <http://www.doingbusiness.org/data/exploreeconomies/russia> [Accessed on 04.05.17]

⁷ European Investment Bank (2013): Small and Medium Entrepreneurship in Russia Available from: http://www.eib.org/attachments/efs/econ_study_small_and_medium_entrepreneurship_in_russia_en.pdf [Accessed on 04.05.17]

important to highlight that the proportion of medium-sized companies is about 1%, with the majority of SMEs being microenterprises (85%) and the rest, 14%, constituting small-sized companies (OECD 2014).

The Russian government is active in trying to shape the business environment for Small and Medium Enterprises – both through legislative improvements and by providing financial support. However, according to EY report from 2014, The Small and Medium Enterprises (SME) financing is one of the biggest constraints. It is also important to highlight that SME classification in Russia differs from the European Union standard. Businesses are considered to be small and medium enterprises if they meet three criteria according to Law 209-FZ as specified below and in the Table 2.1.

- ✓ **Ownership structure** – SME's stake held by one or several legal entities, which are not small or medium businesses, should not exceed 25%
- ✓ **Workforce:** Number of employees should not exceed 250 people
- ✓ **Volume of revenue:** Annual turnover should not exceed 25 million euro⁸

	Russia		EU	
	Revenues (€m)	No of employees	Revenues (€m)	No of employees
Medium	10-25	101-250	10-50	50-250
Small	1.5 – 10	15-100	2-10	10-50
Micro	<1.5	<15	<2	<10

Table 2.1: How Russia classifies small and medium firms

This environment has persisted for a while, therefore ‘the weakness of formal institution enforcement (for example, commercial law) in post-transition Russia combined with the informal norms and values (negative attitudes towards entrepreneurship) to create an atmosphere that is relatively less conducive to the

⁸ World Bank Report (2014) Doing Business in 2015: Russia. Available from: <http://www.doingbusiness.org/~media/giawb/doing%20business/documents/profiles/country/KAZ.pdf> [Accessed on 04.05.17]

development of new entrepreneurial firms, even than in countries of comfortable levels of development (Aidis et al. 2008, p.658).

Anecdotal evidence suggests that the World Bank's findings, however, do not match up in practice with what's going on in the country. Whereas starting a business in Russia supposedly takes seven different steps and around 48 working days on average, however in practice, it actually takes up to 2 months to start a company. This clearly creates a barrier for starting a business. More recent reforms have started to have a positive effect, such as that which took place in 2014, when Russia made starting a business easier by abolishing the requirement to have the bank signature card notarized before opening a company bank account.

The Moscow Times (January 2014) reported that 'the number of newly established Russian companies grew last year' and statistics on the Federal Tax Service website showed that 411,900 new commercial enterprises were included on the State Registry (2013), an increase of 3.3% on 2012. In total, 3.9 million operational commercial companies were listed on the State Register in 2013, an increase of 2% on 2012. The total number of legal entities increased 1.6% to 4.6 million⁹. By the end of 2015, there were 5,043,600 firms registered, with 87% representing the privately-owned enterprises. Aidis et. al (2008, p.661) have summarised the business environment and behaviour in Russia in terms of three major deficiencies: weak protection of property rights (real and intellectual); the superior power of informal networks; and the over-reliance on trust. The authors make three worrying claims.

First, because the business environment lacks a strong regime for enforcing property rights, 'relational contracting via business networks' has taken its place. Second, those without access to existing business networks (including recent graduates) become vulnerable to 'opportunistic behaviour by extortion-seeking officials'. Third, trust has emerged as a major substitute for a weak institutional framework in Russia; however, this takes time to develop through repeated successful business transactions over an extended period of time. Therefore, barriers to entry exist for newcomers because those who are already in business have a significant advantage over newcomers and existing firms as well because without access to powerful

⁹ The Moscow Times (January, 2014): Number of companies set up in Russia grew 3.3% in 2013. Available from: <http://www.themoscowtimes.com/business/article/number-of-new-companies-set-up-in-russia-grew-33-in-2013/493310.html> [Accessed on 04.05.17]

networks, they are left to the whims of corrupt public officials. Setting up and developing a business in a particular country is affected by social, economic and institutional context over which the state has a major influence. In economies where market reforms have been particularly slow, a lack of stability in the micro-economic environment is often reflected in entrepreneurs' behaviours at the micro level (Smallbone and Welter 2001).

There are different ways by which the state can influence SME development, including through its influence on the macroeconomic environment in which business is conducted; government legislation especially the ones which are different depending on the size of the firm; overall level of tax burden and of course through direct support policies and programmes that designed to assist small firms with size-related disadvantages business support infrastructure (Smallbone and Welter 2001). So, there appears to be a direct correlation between the quality of the business environment in which they are operating (including but not limited to market reforms and the policy stances adopted by the respective government) and the nature and extent of SME contributions to economic development (Smallbone and Welter 2001, p. 66).

However, North (1990) and Aidis et. al (2008) have observed that entrepreneurs are the main agents of change who will adapt to the activities and approaches to fit limitations and opportunities provided through formal and informal institutional frameworks. This is because formal rules related to business trade are likely to affect different groups in different ways and do not necessarily operate in the interests of social well-being (North 1990).

There comes a point when countries would want to measure entrepreneurship and its effects. Acs et. al (2013, p.479) found existing approaches to measurement can be categorised in three broad ways, outputs, attitudes and framework indicators. Outputs track registration of new firms or levels of self-employment within a given demographic. For example, the GEM records annual rates of self-employment in 50 to 70 different countries across the world. It combines the adult population prevalence rates of nascent and new businesses into a total early-stage entrepreneurial activity (TEA) rate. The index also publishes high-aspiration entrepreneurship index, which refers to the prevalence rate and new entrepreneurs who expect to employ at least 20 employees within five years' time (Acs et al. 2013). The other input measures

include OECD High Growth Firm Indicator also known as OECD-Eurostat's Entrepreneurship Indicators, and World's Bank Entrepreneurship Survey.

Whereas the GEM index is based on random sampling of the adult population, the OCED and World Bank Indicators draw on data form national registries. The World Bank Entrepreneurship Survey is based on national registries to monitor new firm entries, defined as registrations of private companies with limited liabilities (Acs et al. 2013, p.480). In the World Bank Reports definition, the entrepreneurship is defined as: 'The activities of an individual or a group aimed at initiating economic enterprise in the formal sector under a legal form of business' (Klapper and Love 2010, p.4).

This research will add 'actions' as another framework indicator, which will look at actions by graduates when returning to their home countries in terms of enterprise and entrepreneurship activities. To understand better how easy or difficult it is to do business in Russian, the World Bank's Ease of Doing Business Index is used as the basis for collecting statistics. The index, according to Aslund (2012, p.163) offers a relatively simple, technocratic approach, measuring countries' standing by the ease with which nine fundamental steps of doing business can be executed: starting a business, dealing with constructions permit, registering property, getting credit, protecting investors, paying taxes, trading across borders, enforcing contracts and closing a business. A big advantage of using this Index is that it provides a clear up to date ranking of the whole world and it also provides each country with information where it needs to improve. However, as the World Bank only monitors registrations of private companies with limited liabilities, that excludes sole traders and social enterprises, even though it is a still a fairly new 'word' in transition economies, particularly in the Russian Federation. Social Enterprise is a growing trend across the world and should also be considered.

In Russia, starting from 2008, the total number of small and medium enterprises has grown by 7% and reached 4.4 million by 2012. This means that in 2012 there were 17 SMEs per unit (1,000 people) of the population. On 01st January 2014, this number reached 5.6 million out of which 3.5 million were individual entrepreneurs, 1.8 million

micro businesses (up to 15 employees) and 234,000 small businesses¹⁰. According to the data from the Federal Service of Government Statistics, the quantity of small business subjects, including micro companies from 2008 up to 2013 has risen by 48.6%, since the average occupation for the same period has risen by 3% (Rosstat, 2015). The turnover of small and medium enterprises has steadily grown during after crisis period (starting from 2009) and in 2012 reached 885 billion thus accounting for 22% of GDP.

According to Rosstat (2015), analysis of the private sector reveals that small enterprises ('not including micro enterprises') are predominantly focused on the following six sets of economic activities: real estate (46,100); manufacturing (33,600); construction (28,900); transport and communications (13,600); agriculture, hunting, forestry, fishing (10,300); and hotels and restaurants (also, 10,300), as shown in Table 2.2 below.

	2014		2015	
	thousand	percent of total	thousand	Percent of total
Total	235.6	100	242.7	100
of which by economic activity:				
agriculture, hunting and forestry	10.3	4.4	9.9	4.1
Fishing	0.5	0.2	0.5	0.2
mining and quarrying	1.0	0.4	1.2	0.5
Manufacturing	33.6	14.3	33.9	14.0
electricity, gas and water supply	3.4	1.4	3.4	1.4
Construction	28.9	12.3	30.7	12.6
wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	75.7	32.1	80.5	33.2
hotels and restaurants	10.3	4.4	10.0	4.1
transport and communications	13.6	5.8	14.1	5.8
of which communications	1.6	0.7	1.6	0.7
financial intermediation	2.0	0.9	2.2	0.9
real estate, renting and business activities	46.1	19.6	46.2	19.1
Education	0.2	0.1	0.3	0.1
health and social work	4.0	1.7	4.2	1.7
other community, social and personal service activities	5.7	2.4	5.7	2.3

14.2. ENTERPRISES AND ORGANIZATIONS

BY OWNERSHIP TYPES ¹⁾

(end of year)

	2000	2005	2010	2011	2012	2013	2014	2015
	Number of enterprises and organizations, thou.							
Total	3346.5	4767.3	4823.3	4866.6	4886.4	4843.4	4886.0	5043.6
of which								
by ownership types:								
state property	150.8	160.4	119.4	115.5	112.6	116.1	113.7	110.7
municipal property	216.6	252.1	246.4	239.5	230.9	225.3	218.9	212.0
private property	2509.6	3837.6	4103.6	4164.6	4195.0	4159.5	4212.2	4377.8
property of public and religious organizations (associations)	223.0	252.5	157.0	149.6	147.3	144.9	144.4	145.4

¹⁰ World Bank Report (2014): Doing Business in 2015: Russia. Available from: <http://www.doingbusiness.org/~media/giawb/doing%20business/documents/profiles/country/KAZ.pdf> [Accessed on 4.05.17]

other property types including mixed Russian property, foreign, joint Russian and foreign	246.5	264.7	196.8	197.4	200.6	197.6	196.7	197.7
	2000	2005	2010	2011	2012	2013	2014	2015
Percent of total								
Total	100	100	100	100	100	100	100	100
of which								
by ownership types:								
state property	4.5	3.4	2.5	2.4	2.3	2.4	2.3	2.2
municipal property	6.5	5.3	5.1	4.9	4.7	4.7	4.5	4.2
private property	75.0	80.5	85.1	85.6	85.9	85.9	86.2	86.8
property of public and religious organizations (associations)	6.7	5.3	3.3	3.1	3.0	3.0	3.0	2.9
other property types including mixed Russian property, foreign, joint Russian and foreign	7.4	5.6	4.1	4.1	4.1	4.1	4.0	3.9

¹⁾ Data source: State registration.

Table 2.2: Number of SMEs in Russia

This data needs to be approached with caution, however, because of the way in which Rosstat gathers and analyses data on enterprises, and how statistics view ‘entrepreneurs’, which include all self-employed people. In addition, some individual entrepreneurs have considerable turnover because the number of employees may not be limited by law, so data may go unreported or not captured fully. Lately Rosstat has begun sampling surveys of this sector of the economy. However absence of administrative data required to actualise the Statistical Register hampers the work, which means that the Register may compile “sleeping” enterprises that cannot be identified” (Uliyanov, n.d., p.3)¹¹.

A further ‘hidden’ element of private enterprises is family businesses, which can be quite substantial in Russia. In a detailed survey of Russian private and family businesses, PWC ¹², the professional services firm, found that 95% of such businesses were in the ‘first generation’ (c.f. 30% globally) and in the two years since the previous study in 2012, the smallest category of firms (with turnovers of US\$5 – 10m) enjoyed an 18% increase in revenues and 72% of all firms ‘posted growth rates in line with the global average’ over the 12 month period, 2014 – 2015, with 23% looking to ‘achieve rapid, aggressive growth over the next five years’ (PWC Report, p.5). In addition, an astounding 95% of Russian family businesses are in the ‘first generation’ which suggests that these businesses were established in the aftermath

¹¹ Federal State Statistics (2016) Available from: http://www.gsk.ru/wcm/connect/rosstat_main/rosstat/en/main/ [Accessed on 10.12.17]

¹² PWC conducted 57 interviews with principals

of the breakup of the Soviet Union, in the past 25 years or so and has implications for why this particular commercial form was chosen.

Total employment in Russian SMEs remained stable since 2008 and by 2012 reached 16.1 million people accounting for 23% of total employment¹³. However, with current world affairs, this picture changes all the time.

2.3.1 Support and Constraints for SME sector development in Russia

Currently in the Russian Federation, state support for SME sector takes different forms (financial support, special tax regime) with special focus on the manufacturing sector with particular emphasis on innovative and technology intensive SMEs.

There are also several federal laws, which particularly relate to supporting SMEs in the country, some of them are listed below. For example, Law No. 88-FZ on State Support for Small Business in the Russian Federation (adopted in 1995) sets the framework for state support to small business, objectives, forms and methods of state simulation and regulation of small business activity, definition and criteria for enterprises to be considered small-sized companies, such as:

- Federal Law No. 209 – FZ on Developing Small and Medium Scale Entrepreneurship in the Russian Federation (2008) replaced the previous 88-FZ, and introduced the terms ‘medium entrepreneurship’, ‘microenterprises’ and ‘infrastructure for support to SME’, and defined methods of support for various forms of SME.
- Federal Law No.82-FZ on “Development Bank” (2007) defines objectives and functions of the development bank, in particular states SME support as one of the main functions.
- President’s Decree No 956 on “Long-term state economic policy” (2012 May) sets measures and directions for improvement of entrepreneurship conditions, in particular through creation of mechanism of state’s guarantees to secure medium-sized companies’ investment projects.

¹³ World Bank Report (2014): Doing Business in 2015: Russia. Available from: <http://www.doingbusiness.org/~media/giawb/doing%20business/documents/profiles/country/KAZ.pdf> [Accessed on 4.05.17]

- The Ministry of Economic Development – decree No. 143 on “Selection criteria for Russian medium-entities and their investment projects” (2013) sets criteria for mid-sized entities (investment projects) selection of VEB guarantee support¹⁴.

The Russian government has chosen the World Bank Doing Business Report as an indicator of SME sector development. Government measures implemented in 2012-13 helped the Russian Federation to move up 20 positions to 3rd place on the list of the top 5 countries improving the most in the year 2013. The goal set by the government is to reach the top 20 of all countries by 2018¹⁵.

However, despite the positive actions from the Russian Government, there remain quite a few constraints. For example, new businesses in Russia are experiencing problems that have remained unsolved for almost 30 years since the first producers’ cooperatives were permitted in 1986 at the dawn of Perestroika. Problems include uncertainty about the economic situation, high interest rates, violations of entrepreneurs’ rights by supervising bodies, imperfections of the Russian legal system, economic uncertainty and the high and confusing nature of tax legislation. See Figure 2.2 below which demonstrates key SME constraints in Russia in the recent years.

Russian Federation Rating Components	2013	2014	2017
Starting a Business	100	88	40
Dealing with Construction Permits	180	178	115
Getting Electricity	188	117	30
Registering Property	46	17	9
Getting Credit	105	109	44
Property Investors	113	115	53
Paying Taxes	63	56	45

¹⁴ World Bank Report (2017): Doing Business in Russia. Available from <http://www.doingbusiness.org/data/exploreeconomies/russia> [Accessed on 04.09.17]

¹⁵ World Bank Report (2017): Doing Business in Russia. Available from <http://www.doingbusiness.org/data/exploreeconomies/russia> [Accessed on 04.09.17]

Trading Across Borders	162	157	140
Enforcing Contracts	10	10	12
Resolving Insolvency	53	55	51

Figure 2.2: Constraints on SME development in Russia¹⁶

In the relatively successful year of 2012, OPORA Rossii announced the results of a poll that showed the state of the business environment. As cited by EY, 47% of Russian SMEs outline the shortage of qualified personnel as a key constraint for the SME sector. A third of those who participated in the poll (36 percent) noted high tax rates. Half of respondents believed interest rates to be excessively high, and 22% indicate low availability of finance, with 18% saying that decrease in demand is the main constraint for Russian SME development. It is noteworthy that more than a half of respondents simply refused to discuss the corruption problem.

An early 2015 poll, conducted by the RBC information agency, clearly reflected the current crisis situation. Table 2.3 summarises responses from 7000 businesses, which were asked about their biggest problems; more than half put “high interest rates on loans” in the first place (3723 votes) and almost the same number pointed out “economic uncertainties” and “high taxes” (3633 and 3580 respectively) as equally important problems¹⁷.

Barrie to business development	No of votes
High Interest Rate	3723
Uncertainty in Economic Situation	3633
High taxes	3580
Uncertainty in tax legal framework	3350
Violation of rights of entrepreneurs	3213

Table 2.3 Key issues facing Russian firms

¹⁶ World Bank Report (2017): Doing Business in Russia. Available from <http://www.doingbusiness.org/data/exploreeconomies/russia> [Accessed on 04.09.17]

¹⁷ Sergenin, V (2015) “Не мешайте работать»: чего ждет малый бизнес от власти”. Available at rbc.ru: http://top.rbc.ru/own_business/15/01/2015/54b7ab729a794706d0027693 In State Tax Administration Statistics, the Russian State Statistics Service; Stat link [Online] Available <http://dx.doi.org/10.1787/888933195638> [Accessed on 17.07. 2017]

The most popular source for SME financing, according to EY analysis, is bank loans (27%). Second and third by popularity are borrowings from relatives and friends (19%) and then trade credit (17%). Leasing, factoring and credit lines are not popular. Therefore, there is substantial unmet demand for financing in SME sector in Russia¹⁸.

The prevalence of micro finance institutions (MFIs) is growing. In 2008 there were 2,300 MFIs with an aggregate loan portfolio of approximately 25 billion RUR (OECD 2015). By comparison, in 2012, there were 3,570 registered non-bank microfinance providers in Russia, collectively managing a portfolio of approximately 35 billion RUR with approximately 70% of MFIs loan to SMEs; 20% of loans to start-ups and 80% to more established small enterprises.

Government and International Development Banks (IDB) are active in the market of SME financing. Since 2007, Vnesheconombank, through its subsidiary SME Bank, has been implementing the SME Lending Support Programme, and acts as the conduit of government funding for SMEs throughout Russia. The strategic goal of the Programme is to support the development of SMEs, in those segments, which enable development of the country or a specific region. These are primarily manufacturing, modernisation, innovation, and energy efficiency projects. It also includes companies which are especially important for the economy and social development of the area.

Over the past few years, several steps have been taken to enhance the integration of the country into the international economy and to develop cooperation between Russian and international companies. The global financial crisis of 2008-09 brought a recession; SMEs were forced to deal with both a fall in market demand and a tightening of financial liquidity. The Russian government stepped in with important measures to support SMEs, such as business start-up grants and the SME Act of 2007 (discussed below), which helped SMEs to survive the crisis. Recently, macro-economic conditions for SMEs and entrepreneurship have worsened, which is largely linked to the introduction of the sanctions by the Russian Federation and by some of its partners, which is affecting trade involving several countries (OECD). Other

¹⁸ World Bank Report (2014): Doing Business in 2015: Russia. Available from: <http://www.doingbusiness.org/~media/giawb/doing%20business/documents/profiles/country/KAZ.pdf> [Accessed on 4.05.17]

factors, such as a drop-in oil prices, inflation, increase in the interest rates, fall in the exchange rate have also had a negative effect on SMEs. SME and entrepreneurship activity will have an important role to play in improving economic situation, therefore the Russian government has recently stepped up its attention to the promotion of SMEs by taking actions to create a more competitive environment and looking at introducing government business support programmes. According to the OECD (2015), Russian SMEs currently represent less than 30% of the workforce, but the government's intention is to increase this to 50% by 2020.

As noted, one of the key legislative steps was the SME Act of 2007, which resulted in several significant changes, including but not limited to the simplification of tax rules relating to SMES, enlarged access to finance and renewed the entrepreneurship infrastructure. The significantly increased budget for the federal SME support programme enabled a range of new infrastructure measures to be introduced, such as business accelerators and incubators; entrepreneurship centres; technoparks; and innovation centres (OECD (2015)).

One of the recently introduced Russian Federal SME and entrepreneurship programmes is business start-up grants, which the Ministry of Economic Development introduced for business start-ups via the Grants for Budding Entrepreneurs programme, which played an important role in promoting and encouraging entrepreneurship across the country. Initial outcomes are less than encouraging, however, as the programme suffers from high deadweight and a high proportion of business start-ups with low turnovers and poor long-term sustainability prospects. In some cases, this can be explained by complexity, lack of support and advice but in others, it can only be explained by corruption (see section 2.3).

In this connection, changes were made in the legislation related to the SME development in July 2013. The broadening of the opportunities for the participation of international citizens in the authorised capital of an SME will form a new basis for a mutually beneficial cooperation and further integration of Russian and international companies. This will allow the creation of new technological linkages and the attraction of international direct investment. The most recent Russian government initiative in SME support is to create a Federal Guarantee Agency, whose key functions are to provide guarantees to medium enterprises, guarantees to regional

funds, global management and control for regional guarantee fund system and reporting to the Ministry of Economic Development. The Agency remit is demonstrated in the Figure 2.3 illustrated below

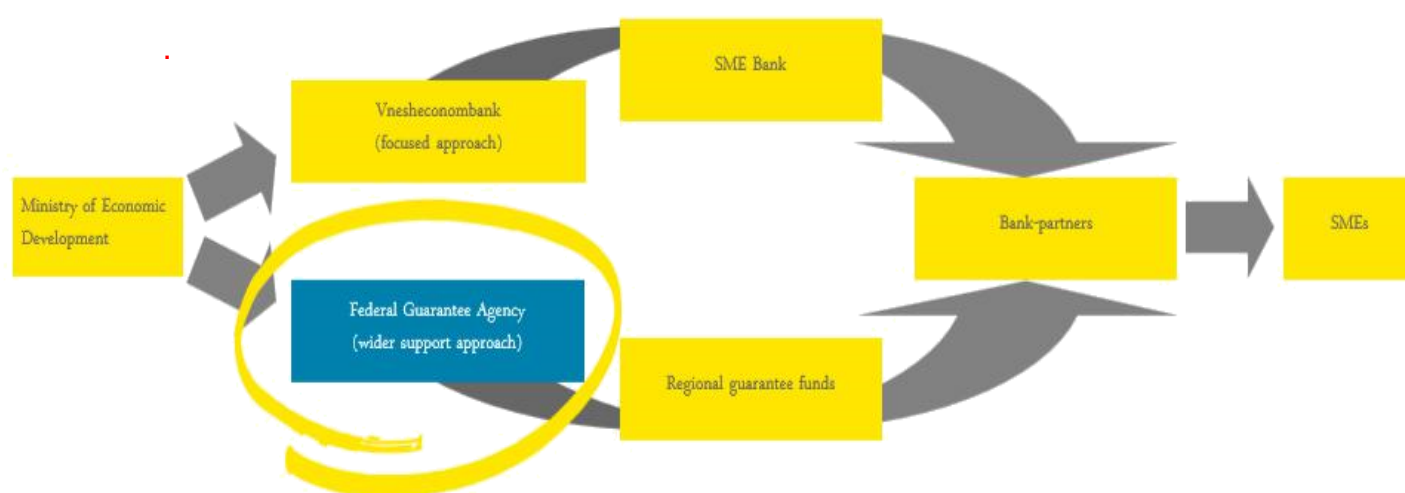


Figure 2.3: Russia's Federal Guarantee Agency and its remit

The agency commenced operations on June 30, 2014 and has already signed agreements with the biggest banks working in lending to small and medium-sized business, including Sberbank, VTB-24 and the Bank of Moscow. This Agency complements the system of existing regional organisations through coordinating their activities and is now operational in virtually every region of the country. Over the coming five years, it is expected to dispense around US\$350 billion in loans under these guarantees, concentrate mainly on investment loans in a variety of sectors, including agriculture, the food industry, light industry, timber processing, machine building, and innovation sectors.

Notwithstanding the increased levels of SME lending over the last four years, loan rejection rates remain high, and it is widely believed that SMEs face more severe problems in accessing external capital than large enterprises. This is the result of the uneven level of the country's banking industry that is still underrepresented outside of the biggest cities, low level of usage of new lending technologies as well as of the lack of SME financial transparency and the information asymmetries between the suppliers and users of capital. Lending to SMEs is seen by many bank institutions as a high-risk activity, and such information asymmetries exacerbate the risks and can explain the predominance of short-term financing to SMEs. This position is a

understandable, given the high number of bankruptcies, which reached a peak in 2010, but sharply declined in 2011, as the economy recovered from the 2008-2009 economic crisis. In 2013, an increase by 10% was observed, again dropping by 7% year-on year in 2013 with a total of 13,144 bankruptcies registered.

In the 2007 GEM Survey of 42 countries, Russia was one of the least Entrepreneurial countries across the group of middle-low income reference groups and has one of the lowest levels of entrepreneurial intentions in the world (according to the Global Entrepreneurship Monitor), with just 2% of the adult population has an idea of starting his or her own business. However small business can be a leading driver of effective, sustainable and self-reliant economic growth, so this research will look at how recent changes in the economic environment encourages more Russian citizens to consider entrepreneurship as their career option and how UK EE Education encourages and prepares Russian graduate entrepreneurs to take actions upon return to their home country, subsequently generate more entrepreneurship in the transition economy.

Despite all of the above, the Russian Federation still suffers from a significant gap in the scale of its SME and entrepreneurial activities and the abnormally high levels of informality in the economy, the perceived high levels of taxation and the tendency of most SMEs to struggle with growth and efficiency gains. There is also a very low percentage of Russian SMEs involved with innovation activity, 2011 SME Census found that only 1.6% of SMEs made specific expenditure on innovation. The GEM 2012 survey also found that more than 70% of Russian entrepreneurs offered products and services that were not that new for consumers, and 94% did not use new technology in their business activity. On the other hand, more and more Russian businesses are getting online and using various online tools to promote their businesses; in 2012, two-thirds of Russian Federation businesses were using their own websites (OECD 2015, p.24).

Therefore, increase in support for start-ups is absolutely essential if large volumes of new SME and entrepreneurship activity are to be stimulated. However, more emphasis should be made on increasing provisions for training and information on entrepreneurship for those interested in setting up their own business, as the nation's largest businesses, especially the state-run corporations, grapple with international sanctions. Russian corporations are also starting to struggle with the issue of reduced

demand for their products and the need to focus on operational effectiveness, small businesses can help the country to overcome its current situation and stimulate potential growth.

The development of the SME sector is very important for the Russian economy for several reasons. It will help to diversify from the current concentration on large companies and on natural resources; it will support creation of new workplaces while one-quarter of the employable population already works in SME sector. Of course, SMEs are also potentially considerable taxpayers, which also helps with diversifying the income contributions and base for the state budget.

It is evident that SMEs output demonstrated high growth rates in recent years, with about 19% p.a., and is expected to remain double digits in mid-term perspective. The Russian government is making efforts to provide support to SME sector by improving the business environment and financing activities but the system of state support is still fragmented and not fully transparent. There is also very limited access to practice entrepreneurship training and not much reference to entrepreneurship in schools and colleges.

2.4 Motivational Influencers on Educational and Career Choices

This penultimate section of the literature review addresses the twin influences on the educational choices of international (Russian) students, families and family-owned businesses and education recruitment agents (agents), with a summary introduction to networking, to which the twin influences generally relate.

2.4.3 Family Business

According to Hnátek (2015), family businesses are active in all sectors of the economy and are extremely varied in terms of size, structure, and legal form. The importance of family business relies on the long-term stability it brings to the economy, the commitment to local communities. According to the Family Business Survey (PWC, 2012), family businesses generally make the entrepreneurial community healthier and are also reliable business partners.

Worldwide statistics indicate that approximately 70% of family-owned businesses do not survive into the 2nd generation and 90% are no longer controlled by the 3rd generation of the family (Leach, 2011). There are several reasons identified in the literature why family business fail. Ward (2011) identifies several reasons, including: markets and technology change, competition, lack of finance and lack of staff skills. However, he believes that the main reasons for family businesses' failures are mistakes in succession planning.

Murphy and Lamrechts (2015) suggest that the family business involvement of the next generation not only influences but can also alter the careers of the next generation. Through the activity of helping, which seems to be a natural activity for next-generation family members, the next generation explores the arena of the family business, 'which serves as an important intergenerational influence on entrepreneurial intent'.

When it comes to internationalisation, Bassetti et al. (2015) suggest that it creates barriers for some, especially when it comes to managerial capabilities as well as the complexity of the procedures, which can restrain their internationalisation (Gallo & Sveen, 1991). Very often the internationalisation of family businesses is mediated by a system of informal payments ('*Blat*') to get things done in post-Communist

countries. If the internationalisation of family businesses is limited by the lack of specific managerial capabilities (Graves and Thomas, 2004) or may represent a high level of risk, therefore informal payments to get things done may act as a substitute for managerial capabilities and as a form of insurance especially if institutional inefficiencies threaten the survival of businesses and family businesses are more risk averse (Søreide, 2009).

2.4.3.1 Family Business in a Russian Context

According to Pletnev and Barhatov (2016), small businesses in Russia are slowly developing however they are yet to establish themselves as self-sufficient economic agents, and according to the PwC Global Family Business Survey (2015), Russian private businesses performed well over the past years and intend to grow substantially in the next 5 years, however family businesses also experience various challenges, most of which relate to challenges experienced by any family businesses.

However, Russian family businesses highlighted the following issues as the most common ones: international expansion being one of the major challenges for most Russian businesses; finding people with not just the skills but the willingness to do it, and building the family business. Working with your close ties can generate much higher levels of trust and commitment, but it can also lead to tensions and potential conflicts, as the individuals involved struggle to make a success of both their work and family lives.

According to PwC Family Business in Russia Report (2015) only 45% of private and family businesses in Russia have some sort of procedures in place to deal with internal conflicts among family members. The growth statistics for the family businesses have also recently experienced a decline from 92% in 2012 to 72% in 2015, with 86% expect to grow over the next five years. The PwC survey (2014) revealed five key findings, relating to growth, expansion plans, key challenges; international sales and plans for succession over the next five years. The vast majority (72%) of Russian private and family businesses saw growth in the preceding financial year; the vast majority (86%) of Russian private and family businesses also had plans for expansion; the economic situation and the ability to attract the right talent were revealed as key challenges; international sales are expected to grow 18% (c.f. 14%

in the previous year); and compared to two years previous, more Russian private and family businesses are actively considering succession plans to involve the next generation. It is interesting to note that for Russians, this will be the first succession for many of the businesses, i.e. going through succession for the very first time, from founder to the first generation.

2.4.3.2 The Influence of Family Business on Educational Choices

Initially, this research did not consider family-owned businesses to be a key influencer on Russian graduates. However, this issue emerged after completing the pilot study, when it became evident that family-owned businesses play an important role and influence entrepreneurial actions of postgraduate international entrepreneurs as well as choice of higher educations.

Most of the existing research in family business examines the means by which family-owned businesses handle succession but a limited amount of research explores the role family-owned business plays in encouraging future entrepreneurial inclination (Carr and Sequeira 2006). However, family business ownership substantially affects future generation especially in transition economies. Individuals who come from families who own businesses are likely to be aware of what it means to run a business, resources and time requirements, therefore those individuals are likely to consider incorporate their experience, attitudes and behaviours towards entrepreneurship (Carr and Sequeira 2006).

In terms of definition, there is no really universal definition of a family business as such, but this work finds useful the definition by Chua et al, 1999, which supports the role that 'family' plays in business ownership:

“a business governed and/or managed with the intention to shape and pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generation of the family or families”.

This definition also highlights the great role played by family business in the career choices of individual family members. Family-owned businesses do not implement any predetermined economic interests and intentions, but personal individual goals

of the household members aimed at improving their well-being. The family business founder usually tries to improve the financial situation for his family first, taking into account the relationships that develop between its members at the formation and the use of common finances, while considering the family as an enterprise as a whole (Glukhov et al. 2015). The growing economic globalisation provides new opportunities for families to enhance their overall global competitiveness, which in turn is an instrument for performance, growth and survival (Vanderkerkhof et al. 2015, p. 106).

However, in the meantime, there is a growing issue of 'problem of talents', which of course affects survival and further growth of the family businesses. According to (PwC 2012) employing skilled staff (58%) and retaining them (46%) are the key concerns for high growth family businesses. Many studies also indicate that family-owned businesses are often more reluctant to integrate nonfamily managers because the family wants to avoid the loss of strategic and operational control (Vanderkerkhof et al. 2015, p.108).

The transition of Russia to market relations opened an opportunity for many Russian citizens to be engaged in entrepreneurship. The modern changes taking place in Russia raise new requirements for training in development of family businesses, and improvement of their efficiency (Glukhov et al. 2015) but it also raises the issue of non-standard educational practices to be in place to support family-owned business development. The studies of small and medium-sized businesses in Russia showed that 31.3% of respondents rely on higher education institutions in terms of education of values necessary to conduct a family business (Glukhov et al. 2015).

Research also shows that family firms are less entrepreneurial, on average, especially after the founder departs. Jaskiewicz et al. (2015) introduce entrepreneurial legacy and define it as the family's rhetorical reconstruction of past entrepreneurial achievements or resilience, and theorise that it motivates incumbent and next-generation owners to engage in strategic activities that foster trans-generational entrepreneurship, one of the key critical success factors of a family business.

The study carried out by Volkov (2013, pp.79-80) asking relatives of students about how they would react if their successors indicated entrepreneurial activeness in the family business showed that 85% of parents would react positively if their children

built an entrepreneurial career. It is also interesting to note that it is also important for students themselves what their parents say about their future career with 84% saying it is very important. In transition economies in particular, family opinion still plays a very important role in career planning and other key life decisions. At the present stage of development, the issues of support and development of family-owned businesses in Russia and in fact across the world become more and more urgent. There is a need for more tailored family business education and individual learning path with flexible approach.

2.4.4 Student Recruitment Agents

HE Institutions have particular concerns about falls in postgraduate applications and the dominance of international students in this area (Higher Education Commission 2012). New and improved 'national accountability' metrics on student satisfaction, employability, salary and social mobility are becoming very important. Price competition and incentives to student choice are emerging signs of a competitive market place (Gibb et al. 2013). The recruitment agent plays an important role in the international student recruitment market. The Quality Assurance Agency for Higher Education (QAA) in its Guidance for UK HE providers defines recruitment agent in the following way: *'an individual, company or other organisation providing services on a commercial basis to help students and their parents gain places on study programmes overseas'*.

With an estimated annual spend on sales commissions of £60m (Raimo et al, 2014, p.3), recruitment agents are proving to be important stakeholders because they play a major role in attracting international students to the UK. In 2012, it was estimated that almost 30% of international/non-EU students (50,000 of a total of 174,225 students enrolled in UK HE courses, 2010-2011) were recruited through commission-based agents, according to an investigation by Times Higher Education (Times Higher Education, 5th July 2012).

Universities employ agents for many clear reasons including but not limited to business development/marketing; and facilitation of penetration into difficult markets and cultures; and as a normal practice in certain regions (indeed, in some markets, it is a normal expectation for a prospective student to apply through agents, who may

be part of an educational counselling service. In this way, agents are “effective in helping universities to meet volume targets” (Raimo 2015 p.3).

According to Raimo et al. (2015) over £60 million has been paid in commissions each year, however unlike in countries such as Australia and New Zealand, there is no national framework or rules governing the way agents work with universities in the UK, which gives a lot of flexibility to the agents and may not provide sufficient control to the universities in the UK.

As mentioned previously, Higher Education is likely to become a more and more competitive environment as emerging economies and developing countries, such as China and Malaysia, make the transition from consumers to producers of international higher education (Raimo et al. 2015, p.4). Also, Chang (2013) argues that as a result of the introduction of the £9,000 tuition fees for home/EU students coupled with reducing a student number allocated to institutions by HEFCE under Student Number Controls there will be more pressure on institutions to recruit more international students, using recruitment agents is one of the key part of the strategies for a lot of universities. It has been reported that over 100 UK HEIs used international student recruitment agencies in 2012.

With a number of UK Government policies leading to the perception in some recruitment markets that the UK is not a ‘welcoming destination for international HE’, Raimo et al. (2015) argue that the use of international recruitment agents is ‘resource demanding and carries risks to the HE sector as a whole’. In the meantime, with large, difficult and competitive markets, a large number of universities consider agents a ‘key part’ of their international strategy. Even with information on educational qualifications, the reputation and ranking of the institutions, subject specialties, which one can argue could be easily found online, it is more conveyed face to face. That is where agents play a very important role in having local knowledge, understanding local culture and customs and therefore being able to ‘interpret’ information correctly for the prospective students.

In fact, agents do more than simply recruit international students; they also raise and protect the institution’s brand image, act as ‘ambassadors’ for the UK as a whole and try to make a positive impression on the market by meeting parents and students and deepening the institution’s reputation in a given area (Raimo et al. (2015, p.11). UK

HE Institutions will continue relying on agents, which will offer an important link between students in the particular geographical area and institution, therefore it is very important that relationship is well-managed. This research will also help to analyse if agents play an important role in prospective postgraduate students, who are looking into making their choice about where to study and why.

2.5 Summary of Key Issues on the Russian Transition Economy

In closing, this chapter reviewed the 'external' themes that underpin and drive this study/research. It has discussed a wide range of contextual issues, from transitional economies to the advantages of human capital, to the business and entrepreneurial landscape, to motivational influencers on students in the target country. The research recognises, however, that the literature on the nexus of issues around transition economies and entrepreneurship is in its nascent stages at the moment. While there have been publications on a handful of countries (for example, China), very little has been published on the former Soviet Republics. There is also a growing gap on Family Business tailored training and support.

This research seeks to fill that gap by shedding light on fulfilled entrepreneurial aspirations of international students who have studied in the UK but then returned home to Russia to start or join an existing business. By adopting the widest possible definition of 'entrepreneur' in order to contemplate both UK and Russian definitions, it will cover the main eventualities in which students find themselves (starting up on their own, partnering or re-joining family businesses at a more senior level with enhanced responsibilities) and evaluate these as 'outcomes', whose impact can be assessed. The key questions of the impact of the contextual environment on Russian students will be examined to shed light on drivers, enablers and barriers.

Chapter Three

Literature Review 2: The inter-related Phenomenon of British PG Enterprise and Entrepreneurship Education, Modern UK Universities & Entrepreneurial Intent

Chapter 3: Literature Review 2 - The Interrelated Phenomenon of British PG Enterprise & Entrepreneurship Education, Modern UK Universities & Entrepreneurial Intent

This chapter discusses and critiques the issues relating to the core focus of this research, and explains how, against the backdrop of the contextual issues discussed previously, modern universities have emerged in Britain and become competitive, first in being quick to develop new curricula and second, to attract international students to these new programmes, thus addressing effectively the expanded brief of Higher Education Institutions in the country. A short section summarises the current state of knowledge with regard to the themes and provides guidance for this research.

Over the past two decades or so, arguments promoting the extension of the role of universities have gained force (Rasmussen and Sorhein 2006; Zomer and Benneworth, 2011; Shore and McLauchlan 2012), although the idea of universities engaging with industry and thus, society (for example Cambridge University), has been around from as far back as the 1930s. The Business Higher Education (2006, p.3) defined 'third mission' as '*activities concerned with the generation, use, application and exploitation of knowledge and other university capabilities outside academic environments*', which involves contributing to government, civil society and the private sector in order to promote economic development, quality of life and effectiveness in the delivery of public services. This new expanded role with which universities have been charged is generally regarded as one in which the traditional roles of research and teaching are supplemented with 'community engagement' that forces universities to focus on the wider remit of economic development and a much greater responsibility to address the needs of the societies in which they are based, whether those needs are in the public or private sector or wider society.

Therefore, managing international labour migration to enhance its positive effect has become a top policy priority for most sending, transit and host countries (Kupets 2011). However, the central pressure upon higher education, from central government, to foster innovation and demonstrate relevance to national and international competitiveness agendas (Gibb 2012) in recent years has created a

competitive market place. Therefore, the leadership challenge facing staff in the universities is moving their institutions to a more entrepreneurial mode (Thorp and Goldsten 2010).

3.1 The UK Higher Education System: a system under reform

This research finds useful the definition for HEI in the UK, as employed by the European Education Directory: a(n) university or institution conducted by a higher education corporation, or an institution designated as eligible to receive support from funds administered by the Higher Education Funding Council for England (HEFCE), aside from Further Education Colleges¹⁹. The system of HEIs is overseen by the Department for Business, Energy & Industrial Strategy, which is the government-appointed body that invests in education, skills and competency development to boost innovation, help people to start and grow new businesses and ultimately, to promote international trade.

Since 2011, the Conservative Government introduced market reforms, which led to the liberalisation of the UK HE sector, as manifested by three outcomes, the opening up of the sector to competition, especially from private interests, the removal of restrictions on supply, so not only the state could provide higher education services, and finally, which promises students an enhanced experience, should they decide to take up the opportunity to pursue higher education²⁰. Driven by an overriding agenda to 'reduce the public deficit, put an end to the burden of (student) quotas, produce greater competition and more choice for students, improve social mobility and create well informed students, there were 130 Higher Education Institutions in the UK, as of December 2015. In addition, there are over 700 other institutions which border on Higher Education, which do not possess degree awarding powers but do provide complete courses that can lead to a recognised UK university degree (and sometimes completed in conjunction with UK universities). These other HE providers may use other 'unregulated' institutional titles such as University Colleges and Further Education colleges.

¹⁹ EuroEducation.net (2017): England Higher Education System Available from: <http://www.euroeducation.net/prof/ukco.htm> [Accessed on 30.07.17]

²⁰ Out Law (2013): How manifesto pledges would affect the future UK universities. Available from: <http://www.out-law.com/en/articles/2015/may/how-manifesto-pledges-would-effect-the-future-of-uk-universities/> [Accessed on 30.07.17]

3.2 Classification of UK Universities

The UK HE system has been variously classified, most often by the general bi-polar categorisation of older established universities (pre-1992) and newer universities (generally, post-1992, but also including those less than 50 years old at any given time). Future Track, a(n) HE research charity, has offered an alternative classification based on six entry ‘tariff points’, ‘Highest, High, Medium, Lower, General HE College, and Specialist HE College’. The Future Track taxonomy contemplates diversity in the sector, but not all providers are ranked or have an international (or national) reputation. The below classification shows the overlap between the segments and to underscore the point that other than along the lines of ownership and profit orientation, there are few clear dividing lines between HE sectors and sub-sectors:

Pre-1992 universities, comprised of:

- Russell Group (24 ‘research-intensive, world-class universities’²¹); and
- ‘Modern’ universities which include those universities less than 50 years old, also known as ‘young’ universities, and which also include:
 - **Post-1992 universities** (comprised of 32 polytechnics that became universities in ’92, followed by 38 HE colleges seven years later);
 - **Private/independent universities** (as first represented by University of Buckinghamshire in 1974, followed four decades by the University of Law (2012), BPP University (2013) and Regents University London (2014); and
 - An emerging sub-sector of providers that straddle the FE/HE divide, including new market entrants such as Pearson College, many of which are privately owned.

Private, independent providers have changed the UK’s HE landscape but HE teaching is still overwhelmingly provided by not-for-profit organisations, much by ‘modern’ universities, though its meaning is now somewhat relativistic and not without some unclarity about dividing lines.

A safe assumption is that modern UK universities (MUKUs) include the post-1992 group of universities as the label applies to any of the former polytechnics and

²¹ Russell Group (2014): Our universities. Available from: <http://russellgroup.ac.uk/about/our-universities/>
[Accessed on 30.07.17]

colleges that were awarded university status by the Major Government (Further and Higher Education Act, 1992). However, recently the discussion has turned to whether 'modern' is the appropriate term to use and whether it would be appropriate to consider what makes a university modern. In a letter to The Guardian Newspaper in 2012, Wendy Piatt, Director General and Chief Executive of the Russell Group, opted for the word 'modern' when describing post-92 universities – or all those that are not part of the Russell Group. The description created quite a stir on social media and provoked a sharp response from Professor Alan Bance (Emeritus Professor at Southampton University) who argued that 'modern' was applied to university' by so-called modern universities to give themselves a positive identity, compared to more established, top research universities. Professor Bance argued further that the term does a disservice to the UK HEI system as a whole and may even be misleading for international applicants by implying that the UK's best universities are antiquated and hostile to change. It is difficult to pinpoint when exactly 'modern' starts'²². Whilst some view 'post-1992' universities as modern, others lump them generally under the banner of universities created in the past 50 years or so²³ or refer to them as 'young universities'²⁴.

Despite ongoing debate about definition, according to The Guardian (2012), all the evidence shows that modern universities have proved beyond doubt they can compete on equal terms in terms of academic quality and excellence; they have driven student-centred teaching and innovative curriculum design. They continue to offer traditional courses but also developed new subject offers and multidisciplinary courses to respond to emerging markets and technologies. This is one reason why the UK is now a world leader in design and creative industries²⁵.

²² The Guardian (2012) What makes a University Modern. Available from: <http://www.theguardian.com/higher-education-network/blog/2013/aug/23/what-makes-a-university-modern> [Accessed on 02.08.17]

²³ Independent (2015) Available from: <http://indy100.independent.co.uk/article/these-are-the-10-best-modern-universities-in-britain--xkr1UIEHeZ> [Accessed on 02.08.17]

²⁴ Times Higher Education (2016): World University Ranking. Available from: <https://www.timeshighereducation.com/world-university-rankings/150-under-rankings-2016-more-of-the-most-dynamic-young-universities-in-view> [Accessed on 26.07.17]

²⁵ The Guardian (2012): Modern Universities transformed higher education. Available from: <http://www.theguardian.com/higher-education-network/blog/2012/mar/07/modern-universities-transformed-higher-education> [Accessed on 02.08.17]

3.3 What makes for an ‘Entrepreneurial’ University?

Having considered the question of what makes a university ‘modern’, it is appropriate also to consider the question of what makes a university ‘entrepreneurial’, which goes to the heart of this research. Recently, there have been several attempts to address this question, including the NCEE, 2013 (which created the award in the UK), the OECD (2012) and Gibb (2013b). However, this research follows Professor Ramjugernath (2015), Pro Vice-Chancellor of the University of KwaZulu-Natal, who identified six key elements of an entrepreneurial university: (i) good leadership and governance; (ii) capacity incentives; (iii) entrepreneurship in teaching and learning; (iv) a culture of entrepreneurship; (v) stakeholder partnerships; and (vi) internationalisation. The last of these, internationalisation, is particularly relevant to this research, which brings together UK universities with international (Russian) students, because it is difficult to pursue an agenda of innovation and entrepreneurship without internationalisation, which enables the global resources and partnerships to drive the agenda. So, mobility of international students and faculty and the international exchange of ideas and knowledge, as well as cultural exchanges are needed.

Also, according to Ramjugernath (2015), ‘innovation and entrepreneurship for development and for nation-building was what universities really had to do’, but this ideal has been sabotaged by short-term actions such as subsidy formulas, world rankings and domestic competition, which have overridden what ‘it means to be a university and what it means to build a nation’²⁶.

In slight contrast, in the UK in 2015 new and improved ‘national accountability’ metrics on student satisfaction, employability, salary and social mobility are now an important part of HEI metrics. Price competition and incentives to student choice are emerging signs of a competitive marketplace, therefore innovative approaches are taking place in UK HE institutions (Gibb 2013b). This research considers the question of ‘entrepreneurialism’ in relation to the three modern universities, which are targeted for interviews, particularly, Enterprise Departments.

²⁶ MacGregor, K. (2015): Six key elements of an entrepreneurial university Issue No 389. Available from: <http://www.universityworldnews.com/article.php?story=20151106141848199> [Accessed on 02.09.17]

3.4 British Postgraduate Enterprise and Entrepreneurship Education (EEE)

This section presents an overview of British postgraduate Business and Management education, with a specific focus on Entrepreneurship and Enterprise and its development as a core part of contemporary curricula. It also provides definition of entrepreneurship and an entrepreneur.

For the purpose of this research, Drucker's (1985) definition of entrepreneurship is used, which defines entrepreneurship as '*an act of innovation that involves endowing existing resources with new wealth-producing capacity*' and Schumpeter's (1942) definition of entrepreneur, which defines entrepreneur as '*a leader and a contributor to the process of creative destruction*'.

The Enterprise and Entrepreneurship Education seen rapid growth over the past 3 decades, accelerated by interest from policymakers, an increase in educational practices and demand from learners, many of whom come with the aim to learn more about running a business, rather than merely working in one:

"Set against this has been the economic backdrop since the 2008 financial and economic crisis, which has resulted in what may be termed a 'new era' in entrepreneurship" (Rae and Woodier-Harris 2013, p.1).

As pointed out earlier, universities are expected to play a new role in society, in addition to research and teaching, by applying a 'third mission' of economic development (Rasmussen and Sorhein 2006). Therefore, 'there is increasing pressure for enhancing the curriculum in many disciplines to embrace a wider global context' (Gibb 2013a, p.11). This is particularly poignant for British universities, which have placed increasing dependency on international students: the increased international competition and the dependency of the UK university sector on overseas students is moving the focus away from income generated by this activity to debate about the kind of intellectual and academic interchange that trans-cultural opportunities to study at UK-based universities should bring' (Gibb 2013a). British universities have also increasingly on new programmes to attract overseas students,

including but not limited to enterprise and entrepreneurship courses, which have been recognised as a critical component of economic growth, so promoting entrepreneurship has been attractive as a focus for educational institutions.

The role of the entrepreneur in economic theory dates back to the early 1940s, however until 1970, very few business schools had offered courses in entrepreneurship (Neck et al. 2014, p.3). Entrepreneurs had begun to be recognized as a very positive contribution to the society as well as a driving force of the economy but this practice was not replicated in the classrooms. According to the Global Entrepreneurship Monitor, 68% of entrepreneurs believe entrepreneurship is a good career choice and a high status of being an entrepreneur is perceived among 72% of entrepreneurs in 69 economies (Neck et al. 2014, p.4). There is a long tradition of research which supports learning through practice, however when it comes to enterprise education, it is only recently when practice-based approaches have been emphasised as models of learning to support entrepreneurial action.

Global leader in entrepreneurship and enterprise education, Babson College (2014) defines and describes educational practices that create a method of thinking and acting entrepreneurially in four main ways that are embedded in socio-cultural underpinnings: (i) they must be governed by 'social rules and norms'; (ii) they must become the background for and create a culture of entrepreneurship amongst students; (iii) practices depend on 'human agency and social interaction' and become the basis for habits that encourage new behavioural patterns; and (iv) practices form the basis of EEE, which becomes a student-centred community of learning (p.13).

Previous work has explored and defined enterprise and entrepreneurship education in Higher Education, notably through contributions by Allan Gibb (2002, 2013b); Hannon (2004) in creating foundations for the subsequent NCGE initiatives (2004); Matlay and Carey (2007) through a ten-year longitudinal study from 1995-2004; Rasmussen & Sorhein (2006) who sought to define EEE; and by Pittaway and Hannon (2008) in assessing institutional strategies for HE enterprise education, and all of which 'informed continuing debates on the purpose, goals, values and pedagogies of enterprise education' (Rae and Woodier-Harris, 2013, p.928).

These publications, inter alia, have been the pillars on which the sub-discipline has evolved as they 'informed continuing debates on the purpose, goals, values and pedagogies of enterprise education' (Rae and Woodier-Harris 2013, p.928). But there was still lingered a question of the legitimacy of enterprise and entrepreneurship education, as it struggled to gain academic legitimacy at a moral, pedagogical and theoretical level (Lewis 2011); the quality and focus of research was constrained, there was unresolved tension of the twin goals of enabling students to become entrepreneurs or to understand and operate within an enterprising society, an overdependence on government policy initiatives, which frustrated any attempts at legitimacy. Blenker et al. (2011) proposed facilitating social change by the application of entrepreneurial energy and propelling entrepreneurship into an everyday practice, whilst, like Lewis, saw the development of 'an entrepreneurial mindset' being an important outcome of the educational process'.

According to Rasmussen and Sorhein (2006), entrepreneurship and enterprise education can be viewed in one of two ways, as 'learning about entrepreneurship as a phenomenon, or learning useful skills in order to become an entrepreneur'. In many instances, the theory is informed by the practice, as lessons from industry are brought into academia.

Those programmes are usually measured by the number of companies that have been started as a result of the course and by increased awareness around enterprise and entrepreneurship, along with changes in attitudes and behaviours. It has been found that graduates with an entrepreneurship major are more likely to start a business and have stronger entrepreneurial intentions compared to other graduates (Gibb, 2103a). What the research does not make clear, however, is whether these programmes are linked to certain institutions or to certain countries. This research will examine similar questions with regard to the British educational context and transition economies.

In 2012 the Quality Assurance Agency (QAA) introduced first of its kind framework: Enterprise and entrepreneurship education (see Figure 3.0), which provided guidance for UK higher education providers on connecting the development of entrepreneurial effectiveness with graduate outcomes. *'This guidance reflects current thinking in enterprise and entrepreneurship education. It is intended to illuminate contemporary*

best practice in order to inform, enhance and promote the development of enterprise and entrepreneurship education among higher education providers in the UK'. QAA (2012) also defines Enterprise and Entrepreneurship education in its report: enterprise education is defined as the process of equipping students (or graduates) with an enhanced capacity to generate ideas and the skills to make them happen. Entrepreneurship education equips students with the additional knowledge, attributes and capabilities required to apply these abilities in the context of setting up a new venture or business.

Full Framework is presented in Figure 3.0.



Figure 3.0: Connecting the development of entrepreneurial effectiveness with graduate outcomes (QAA 2012, p.15)

However, this research will extend this framework by adding another concept – entrepreneurial actions. What actions are taken by the postgraduate international graduates after engaging in Enterprise and Entrepreneurship Education and returning to their home country? By placing a lens on the outcomes of entrepreneurial education and training, we can gain a more specific insight into the impact of EEE from modern British universities. In the last 20 years more resources have been put into enterprise and entrepreneurship education and the number of institutions offering EEE has grown rapidly (Gibb, 2012). Ninety-nine per cent of High Education

Institutions (HEIs) responding to the NCEE survey in 2012 supported student enterprise and graduate entrepreneurship. Ninety-two per cent of HEIs who responded supported students and graduates in new venture creation, however the majority of the enterprise– related activities across UK HEIs are part of extra-curricular activities (NCEE 2012)²⁷. Most importantly, and with regard to this research, most attention has been placed at the front end of the entrepreneurial process (for example, identifying mindset, increasing educational opportunities and investing resources); however, this research focuses explicitly on the back end or outputs, in terms of number of graduates actually exploiting the opportunities that are available to them.

There is also growing interest in the impact of entrepreneurship education on learners' subsequent behaviour. Entrepreneurship education is more and more seen as personal development and the enhancement of career learning. There has been extensive innovation and development in the employability-entrepreneurship nexus in the UK in recent years. However, there is a continuing concern that this has tended to concentrate mainly on UK and undergraduate students. Postgraduate, and especially international students, tend to be less well connected with enterprise and career development support. Yet it is increasingly clear that career progression is a major reason for study and in the highly competitive international HE market, universities which provide this will be more attractive. Entrepreneurial career development can soon become one of the main drivers in Postgraduate education (Rae and Woodier-Harris, 2013).

There is a growing literature on the trends of the UK HEIs that have somewhat belated adopted entrepreneurship as a serious educational curriculum. This research examines British enterprise education in modern universities as a central part of the students and their actions when the return to their home country after this engagement. By placing a spot light on these particular programmes in this particular context, the input can be quantified or albeit in one particular country, but these countries were chosen because of their potential to show how this input most

²⁷ QAA Publications (2012): Thematic Report on Enhancement-led /institutional Review (ELIR) 2013-16: Assessment and Feedback. Available from: <http://www.qaa.ac.uk/Publications/InformationAndGuidance/Documents/enterprise-guidance.pdf> [Accessed on 04.05.17]

effectively. This research explores the aspect of attractability for international students on UK Business-related courses, which the literature has largely ignored. If international students are coming into the UK educational arena, from what type of business and/or educational environment have they come, and what are they inclined to do upon completion and return? These and other questions are discussed in the next section.

3.4.1 Business & Management Education in the UK

Estimates of the number of Business Schools in the UK range from 120 to 'more than 200' (CABS 2016). If the lower estimate is correct, then Business Schools represent more than 92% of the HEI stock, and if the higher limit is more accurate, then it suggests that there are approximately two-thirds more Business Schools than there are universities in the UK, a possible, though improbable prospect. Despite the lack of firm data on the number or proportion of UK Business Schools, it is fair to assume that, at the least, Business Schools are at the heart of the majority of HEIs. What is known is that 'the provision of business and management education in the UK has grown rapidly since the 1960's' and 'one in five postgraduate students study a Business and Management related subject'. So, whatever statistics are used, the rise of business education in the UK is a 'success story' (Ivory et al. 2006).

In addition, what is more certain is that most, if not all Business Schools' Business and Management curricula include Entrepreneurship and Enterprise Education (EEE) in the form of programmes, courses, short courses, modules and electives and have become a core part of contemporary curricula. It is also evident that more and more Business Schools introduce extracurricular activities to support the teaching and practical implementation. The teaching of entrepreneurship, unlike many other academic disciplines, is led by the practice of entrepreneurship (Shane and Ventrakaman 2000), engaging students in practical elements. In addition, entrepreneurship and enterprise tend to impinge upon all functions of business and management, so by applying learning to actual organisational contexts, students can develop a practical understanding of key concepts to drive entrepreneurial thinking and behaviour modification.

3.4.2 The Teaching of Entrepreneurship & Enterprise Education

The teaching of entrepreneurship, unlike many other academic disciplines, is led by the practice of entrepreneurship (Shane and Ventrakaman 2000), which means that teaching, teaching exercises, tasks and workshops are set, based on actual events and personalities. In addition, entrepreneurship and enterprise tend to impinge upon all functions of business and management, so by applying learning to actual organisational contexts, students can develop a practical understanding of key concepts to drive entrepreneurial thinking and behaviour modification, whether in the current classroom or in future work environments, whether own or someone else's.

Because universities are expected to play a new role in UK society, this increases the pressure to 'enhance the curricula in many disciplines to embrace a wider global context' (Gibb 2013a, p.11). This is particularly poignant for British universities, which has placed increasing dependency on overseas students.

Until 1970, very few UK business schools had offered entrepreneurship courses (Neck et al. 2014, p.3). As recognition of the positive contribution entrepreneurs make to society and the economy has increased, efforts to replicate entrepreneurial behaviour in the classroom has increased. There is a long tradition of research (Handley et al., 2006; Rae 2004; Cope 2005; Gibb 2011; Corbett 2005; Pittaway 2009; Kuratko 2017), which supports learning through practice, however when it comes to enterprise education, it is only recently when practice-based approaches have been emphasised as models of learning to support entrepreneurial action. UK EE teaching has integrated both approaches and transformed the way Business and Management are taught. But effective teaching needs to show evidence of outcomes, and the most obvious measures are the 'top line' economic impact, manifested as new business ventures started as a result of increased awareness and changes in mindset and behaviours that lead to action.

3.5 Higher Education (Business) System in Russia

In its most rudimentary form, business education in Russia can be traced back to 1907 when the first training institute was opened in Moscow to train executives of commercial organisations. The ‘development of Russian business education is essentially path dependent’, its path having been determined by ‘historical events and major shifts in the economic system’ (Bukhshtaber 2011, p.2) throughout Russia’s modern history, for example, in 1925 ‘the first courses for "commanders of production" in three key economic sectors, mining, chemistry and transport, were introduced’ but it was not until the 1950s when ‘only about 2,000 people were annually taking part in short-term training’. Whilst these training initiatives clearly laid the groundwork for contemporary business education, it cannot really ‘be referred to as a “business education” in the western sense because the main emphasis was on production and technical progress’ but Bukhshtaber subsequently characterises the training as “postgraduate business education for managers from specific sectors of the economy” (2011, p.2).

Russia’s first ‘Department of Management’ was not established until 1965 and the eventual ‘move away from the command economy brought leaps in the development of business education’ in the late 1980s (Table 3.1). However, the system was immediately handicapped because of the lack of knowledge about market-orientation which was inherent in the previous Soviet system of education. As a result, it was not market oriented, and lacked both an ideology-free scientific background and suitable faculty”, necessitating the importation ‘of international approaches, which had to be adapted to local realities’. In addition to ‘start-up’ deficiencies, the general business culture was only prematurely developed, so the market mechanisms could not be trusted:

‘markets need a lot more than price and trade liberalisation in order to function ... they also need a culture in which the market mechanism is trusted ...’ (Hare and Lugachyov 1997, p.4).

1907	Commercial Institute of Moscow Society for Commercial Education
1950	31 industrial academies
1965	First Department of Management: Moscow Engineering – Economic Institute
Late 1980s	Specialty in BA not yet available
1988	'Business Education' introduced in Russia
1993	Management by Professor Vikhanskiy and Professor Naumov published – first management textbook in Russian
1999	National MBA standard established
2003	The Russian Federation joins the Bologna process
2000 - 2008	Catch-up period: main focus on teaching of management instruments
2011	Rethinking of Business Education

Table 3.1: History of Russian Business Education (Bukhshtaber 2011, p.2)

The last and most important phase of development can be shown more clearly in the below 'graph' (Figure 3.1), which charts the progression of initiatives from the late 1980s:

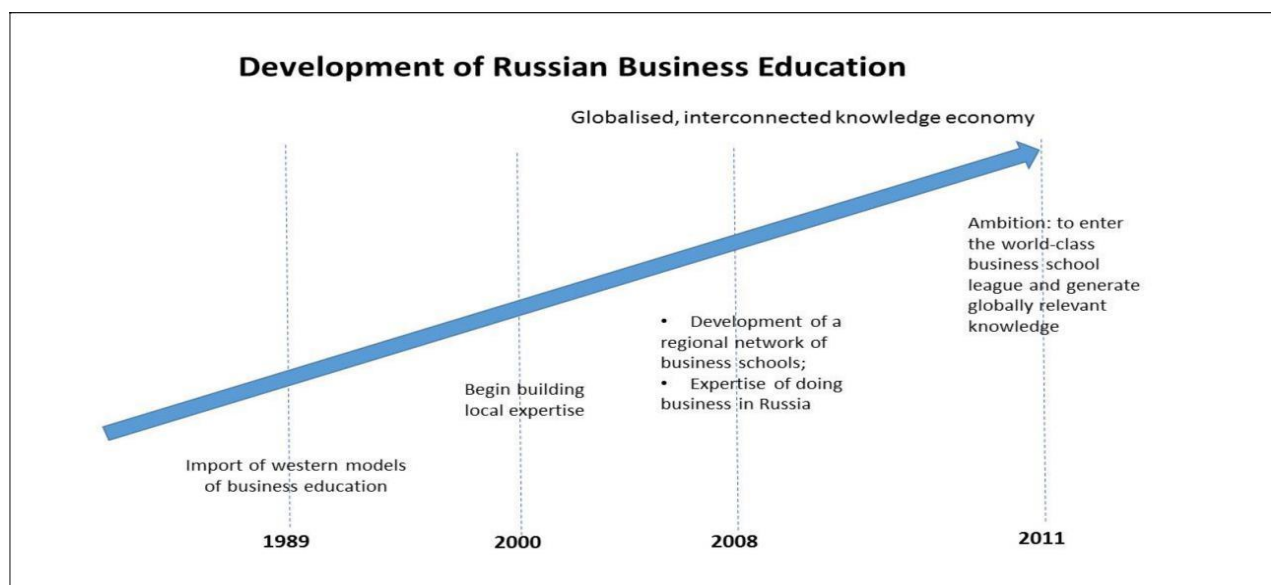


Figure 3.1: Development of Russian Business Education (Adapted from Bukhshtaber 2011, p.3)

Figure 3.1 clearly demonstrates that there has been much progress in the twenty-five or so years since the importation of Western business education practices and an initial foray into Economics, with many 'early' schools focused solely or mainly on the discipline. Progress has also taken place over a relatively short time. For example, the St. Petersburg Graduate School of Management was founded in May 1992 but in 2015, became "the first Russian institution to enter the top 50 of a Financial Times

lobal ranking of business schools”²⁸. However, there is still a long way to go, as the immediate focus of teaching has been on existing, rather than aspirational, managers and business owners.

²⁸ The Moscow Times (2014) First Russian Business School Enters Top 50 of Financial Times Global Ranking. Available from: <https://themoscowtimes.com/articles/first-russian-business-school-enters-top-50-of-financial-times-global-ranking-49539> [Accessed on 10.12.17]

3.6 International Students in the UK

This section presents findings from the analysis of demographic data of Russian Business education students coming to the UK and the reasons why students choose to study here and how they see their future careers, as a result.

International students from all over the world come to study in the UK and study the range of subjects on offer. “The UK has a long tradition and worldwide reputation for being at the forefront of international higher education (HE), and is a top destination for internationally mobile students” (Department for Business Innovation and Skills, 2013). The UK is one of the top destinations in the world for those interested in further study, with students from overseas making up approximately 30% of all UK postgraduates²⁹ (UKPASS 2014) and although gloom was predicted by the ‘Bremain’ camp, it is too early to assess impact of the ‘Brexit’ vote, with some arguing it will reduce overseas students, and others arguing the opposite. However, previous government decisions about student visas have caused a slight reduction in the number of postgraduate students according to the UK Council for International Students Affairs (2013).

There are also very interesting trends occurring in the last couple years, which Higher Education Institutions need to be aware of when deciding on their international student recruitment strategies. The youngest age group (21-24) recorded the largest increase in the importance of the chance to ‘create a network’ when choosing a study destination – selected by 29% of applicants in this group in 2013, up from 17% in 2009 (UKPASS 2014). This is consistent with an increased focus on career prospects from a younger age. In the 2013 survey, the majority (25%) saw themselves in 10 years’ time running their own business, which was the most popular response to the question. Another 7.7% saw themselves working as a self-employed consultant and 3% saw themselves to be Director in a small company. All together these roles were selected by almost 35% of respondents in 2013. The next most popular choices were Director and CEO positions in their own companies, with these roles accounting for ~35% of responses.

²⁹ UKPASS (2014) Postgraduate: international students. Available from: <http://www.ukpass.ac.uk/students/international/> [Accessed on 04.05.17]

Another interesting observation is that comparing male and female respondents, 10-year career female respondents were even more likely than males to see themselves running their own business (over 25% of females compared to just under 23% of males) and if we refer to age of the participants, those under 30 were slightly more likely to be aiming to run their own business in 10 years' time (Top Universities, 2014). This shows that there is a growing trend among younger generation to explore entrepreneurship.

However, there might be a confusing message in the way Trends in International Student Mobility Report's data has been collected. For example, 'running your own business', 'become self-employed consultant' and 'become a director of a small company' could be under the same question as it reflects the same career path. For the purpose of this research all of the above will be considered as the same career path when interviewing participants.

According to the Wider Benefits of International Higher Education in the UK Report (Department for Business Innovation and Skills, 2013), the most common motivation for study in the UK was for improved employment and career prospects, income generation capability and the related enhancement in societal status. Others mentioned the 'can do' culture of the UK, which was a contributing factor to setting up a business at home. Not surprising and consistent with the literary findings in section 2.2.1, other respondents articulated social benefits through the relations developed whilst in the UK.

Many relationships sustain well after students/graduates leave the UK, providing alumni with a wide social capital, including an international network of social and professional contacts. Benefits also accrue to the UK, however, as noted by the DBIS (2013, p.13) report, including:

- Tangible economic benefits through additional trade with existing UK enterprises and new international collaborations, and the potential for far more through the global network of links existing between alumni and their contacts in the UK;
- Existing active international collaborations in research and education, and the potential for more in future;

- Continuing support for further HE exports as they personally recommend others to participate, as well as the allied home academic benefits of international HE; Tangible personal purchasing power from the alumni's allegiance to British brands, including tourism to the UK, and from those they influence;
- Enhanced perceptions of the UK, its people and culture, especially increased trust in the UK which supports cultural and political ties but also future economic benefits

Understanding the evolving dynamics of the international student market, including changing patterns of demand and what might influence study destination choices by students, should be a key priority if the UK wants to maintain its leading position as a destination of choice for international students and UK Enterprise Education plays important role in that.

Previous work also found that career development is a major motivator for international study in the UK, with majority of students aiming to gain career advantage from studying in the UK. This is especially important in the case of international students coming to the UK, because they originate from a range of countries which have quite different economic characteristics, employment markets and growth rates; whilst they are in general less well served by the provision to support their employability and employment within the UK (Rae et al., 2013).

There is comprehensive literature on demographic trends, sending/source countries, the most popular courses, but the literature is not so comprehensive on the question of input from British-educated graduates who have returned and then contributed to their countries' economies. This research sets out to explore in more depth the relationships between EEE and graduate career-making, in the context of international postgraduate students. This research will redress this imbalance somewhat, by examining the input of British-educated Business graduates on the enterprise culture by examining top line economic impact in terms of new enterprises started and growth rate of new businesses.

With more and more students choose to study abroad (Rienties and Tempelaar, 2013) seeking new experiences, cultural competencies as well as personal and academic development abroad (Heublein et al. 2011), it is important to understand how international students learn and interact with each other and host-national students. Studying abroad has been reported affecting not only students' academic career but also impacting their personality development and social lives, therefore it is an important life event (Gieser 2015; Zimmermann and Neyer 2013). According to Hendrickson et al. (2011) international students form relationships within several different groups, and form friendships that make up their social network.

It is interesting to notice that initially international students develop unique friendships. Some relationships are very strong and of great quality and some are not as strong but offer access to potential resources, building social capital (Lin, 2005). International students in due course also form relationships with individuals from other overseas countries, multinationals as well as individuals from the country where the student is studying, so called host nationals (Bochner et al., 1985).

These personal contacts are vital to developing an individual's host communication competence, which refers to one's ability to relate to the host environment. As international students begin the adaptation process they begin to feel more or less socially connected, social connectedness and social support network satisfaction being 'significant predictors of acculturative stress for international students' (Hendrickson et al. (2011).

Previous research has also identified barriers for international students to friendship and building working relations, such as language issues (Montgomery and McDowell, 2009; Rienties et al., 2012), perceived discrimination (Russell et al., 2010), and the fact that most host students already have friendship networks (Hendrickson et al., 2011; Rienties et al., 2012). suggests that international students' adjustment is quite complex and some students may experience an 'initial shock upon arrival to the host country' even though it does reduce in in time as they become adjusted to the new environment. Therefore, it is very important for enterprise educators to be aware that putting domestic and international students together does not result automatically in a 'cross-cultural learning climate' because 'co-national,

host-national and multinational students' are necessarily starting from different points (Gu et al, 2009).

3.7 The Importance of Networking and Social Capital

This section deals with networking as one of the important factors to entrepreneurship discussing three key issues: what networking is, why it is important for early stage entrepreneurs and what networking trends are currently in Russia. It will also discuss the importance of networking to be part of the Enterprise and Entrepreneurship Education and how students can benefit from it.

Since the 1980s, the importance of social contacts and networks to entrepreneurship and entrepreneurial performance has been widely recognized (Cope et al., 2007) and at the at the forefront of entrepreneurial research reinforcing that networks 'is a major factor stimulating nascent and continued entrepreneurship' (Kozan and Akdeniz 2014). However, there is a limited research to support importance of developing networks and networking skills while at the university.

The NCGE Report (2008) clearly states that networking is becoming more and more important for entrepreneurial graduates, who, upon realising this, seek to build on social capital developed during studies, engage with entrepreneurial networks to leverage expertise in testing proof of concepts, raising seed funding and conducting initial market research or product tests. Therefore, universities need to ensure networking is a key element in enterprise education and becomes a core part of the learning experience for all students, especially international students.

Cope et al. (2007) highlights that entrepreneur's networks are likely to be based on experience, which is influenced not only by just a number of contacts individual made but also may 'influence courses of their action'. Networks may begin as personal contacts but through time, contact will exceed the immediate family and close friends building professional network, which will offer access to the information, resources and support.

Networks and the social capital they produce also influence greatly the timing, nature and sometimes geographical focus of the entrepreneurial venture, as found by Anderson and Miller (2002). The occupational choice to start and run an own business depends on individual abilities and skills but also on the access to social capital that facilitates the entrepreneur's access to information and resources

(Bauernschuster et al., 2010), particularly if the information and resources extend beyond own country borders.

In the context of returning home graduates, the social capital developed abroad is very beneficial, however due to changes in regulations, in how to do business, returning graduates may have to re-establish their links in the local environment beyond family and friends after being away for studying (Pruthi, 2014). However, it is also fair to mention that nature of networking in Russia is different from what is known as networking in the west. Russians like to develop close long-term personal relationships which is a prerequisite for the existence of 'blat' (informal economy payments) (Michailova and Worm 2003). Only through continuous interactions it becomes possible to develop common understandings, to define the norms of acceptable behaviour, to establish trust and to share information, which all contribute to the improved coordination of social mechanisms and the facilitation of social exchanges.

However, Michailova and Worm (2003) argue that networking is much more complex phenomenon, which goes far deeper, with connections to the political, economic, social, historical and cultural contexts, in which the actions of members of a particular network, are socially embedded, so networking is both a medium for getting things done and an outcome.

Russians are keen to develop close long-term personal relationships (Wilson and Donaldson, 1996), which provides an ability to establish a basis for shared and tacit understanding of business norms and rules, on one hand and an operating common language, on the other. The authors found that the establishment of the governing rules and language takes a long time but laid the groundwork for 'blat' in the process, which makes sense because to a great extent, 'blat' is based on trust (Johanson and Mattson, 1991). Only through continuous interactions it become possible to establish the conditions for developing common understandings, to define the norms and establish trust, which provide the foundation for interactions and exchanges.

3.8 Theories of Entrepreneurial Intent, Planned Behaviour & Reasoned Action

Entrepreneurship education has been shown to contribute to the development of students' entrepreneurial intentions, although the findings are not entirely conclusive. The intention of individuals to set up a business has proven to be very popular in research on entrepreneurship (Bird 1988; Carr and Sequeira 2006). The term entrepreneurial intent has also been widely used in recent research to cover a range of various concepts including but not limited to career orientation (Francis and Banning 2001), outlook on self-employment (Singh and DeNoble 2003), vocational aspirations (Schmitt-Rodermund and Vondracek 2002) and desire to own a business (Crant 1996). This section reviews the theories used in the previous research to predict entrepreneurial intentions.

Most of the current studies on entrepreneurship can be divided into three areas of research: the effect of entrepreneurship education on entrepreneurial prosperity, what stimulates entrepreneurial intention and what happens when entrepreneurs act (Tiago et al. 2014, p.386). The last of these is the most under researched with reference to entrepreneurship education and which this research is aiming to address with relation to transition economies.

Most of the previous research around entrepreneurial Intentions refers to the following four theories: (i) planned behaviour (Ajzen 1991); Shapero and Sokol's (1982); (ii) theory of the entrepreneurial event; (iii) the model of implementing entrepreneurial ideas (Bird 1988); and (iv) Expectancy Theory (Vroom 1964). Krueger and Brazeal (1994) argue that there are two dominant and overlapping models of behavioral intentions; Shapero's model of entrepreneurial event (SEE) (Shapero 1975; Shapero and Sokol 1982); and Ajzen's Theory of Planned Behavior (TPB) (Ajzen 1988; 1991).

According to Krueger and Carsrud (1993) and Krueger and Brazeal (1994), the model that focuses on entrepreneurial intentions has been the subject of considerable interest. Several researchers have highlighted the importance and role of entrepreneurs' intention (Bird 1988; 1992; Bird and Jelinek 1988) and intentions have been suggested to be the best predictor of planned behavior (Hsu et al. (2014). Entrepreneurship is exactly the type of planned behaviour (Bird 1992) for which intention models are ideally suited and be viewed as the first step in an evolving, long-

term process of setting up a new venture. According to Boyd and Vozikis (1994) stronger the entrepreneurial intentions, the higher the probability of entrepreneurial actions.

Intention-based models are seen to be strong predictors of planned behaviour and are commonly based on Azjen's theory of planned behaviour which dictates that attitudes predict intentions, which in turn aid in predicting subsequent behaviour (Azjen and Fishbein, 1980). Within the field of entrepreneurship, two intention based models are mostly used, Azjens theory of planned behaviour and the Shapero entrepreneurial event (SEE) model.

Ajzen's (1991) theory of planned behaviour proposes that an individual's intentions to engage in specific behaviours are driven by three antecedents: the attitude towards the behaviour, subjective norms, and perceived feasibility (Hsu et al, 2014, p.122). The planned behaviours are the outcomes of conscious intentions, while those intentions are combinations of attitudes toward the behaviour, subjective norms shaped by the environment, and perceived behavioural control (Ajzen 1991).

Shapero (1982) argues that entrepreneurial intentions should derive from feasibility and desirability perceptions plus a propensity to act. However, Ajzen suggests that intentions in general depend on perceptions of personal attractiveness, social norms, and feasibility (Krueger et al, 2000).

Vroom's (1964) expectancy theory refers to the following antecedes: expectancy, instrumentality and valence. Expectancy refers to individual's belief that putting forth effort will result in high performance. Instrumentality describes the belief that this performance is necessary to attain a specific goal or outcome and valence refers to the evaluation of these outcomes (Hsu et al. 2014, p.123).

Shapero's (1982) SEE model, entrepreneurial intentions were dependent on three elements: perceived desirability, propensity to act, and perceived feasibility (Shapero 1982). Perceived desirability is defined as the personal attractiveness of starting a business; perceived feasibility is understood as the confidence a person has in their ability to start a business (Krueger et al. 2000); and, propensity to act refers to one's disposition to act decisively when faced with an opportunity (Nabi et al. 2010).

Among these theories, the TPB has been shown to predict entrepreneurial intentions most consistently (Autio et al. 2001; Engle et al. 2010; Kolveried et al. 2007; Krueger et al. 2000; Moriano et al. 2012) and have been used in most research related to the entrepreneurial intention. The TPB offers a coherent and generally applicable theoretical framework, which enables us to understand and predict entrepreneurial intention by taking into account not only personal but also social factors (Krueger et al. 2000). Also, there is general support for the view that TPB predicts a wide range of behaviours in addition to entrepreneurship (Lakovleva et al. 2011, p.355).

In the Shapero's (1982) theory of the 'Entrepreneurial Event' (SEE) intentions to start a business derive from perceptions of desirability, feasibility and from a propensity to act upon opportunities. The SEE model assumes that inertia guides human behavior until something interrupts or "displaces" that inertia. Displacement can be negative but it can also be positive, it precipitates a change in behavior where the decision maker seeks the best opportunity available from a set of alternatives (Katz 1992). The choice of behavior depends on the relative "credibility" of alternative behaviors plus most importantly some "propensity to act".

Shapero offers evidence of how perceptions are critical in the process. Significant life events (job loss, migration) can precipitate sizable increases in entrepreneurial activity. Shapero defined perceived desirability as the personal attractiveness of starting a business, including both intrapersonal and extrapersonal impacts. Perceived feasibility is the degree to which one feels personally capable of starting a business. Shapero conceptualized "propensity to act" as the personal disposition to act on one's decisions, thus reflecting volitional aspects of intentions ("I will do it"). It is hard to envision well-formed intentions without some propensity to act. Conceptually, propensity to act on an opportunity depends on control perceptions: that is, the desire to gain control by taking action.

Both TPB and SEE are largely homologous to one another. Both contain an element conceptually associated with perceived self-efficacy (perceived behavioral control in TPB; perceived feasibility in SEE). TPB's other two attitude measures correspond to SEE's perceived desirability. Many business founders had little intention of starting a business only a few years before (Katz 1992). Then, consider the many nascent entrepreneurs who never launch their intended businesses. To account for these

phenomena, SEE adds a volitional element to intentions: the propensity to act, for which this research is particular of an interest.

Based on the above discussion and in order to define the best theory to use to explain this research, one particular study is found to be most useful to define parameters for choosing the best theory to carry out this research, Schlaegel and Koeng (2014). The study compared 98 studies in more than 30 countries during the past 25 years, which have examined the development of EI in terms of either TBP or EEM or both theories. The majority of the studies are based on student samples (65%). The TPB is the dominating model in the empirical literature on EI and also in this study in total.

Only two studies on the list referred to Russia with latest to be published in 2009 using TBP and combined theories. Also, most of research using TPB and EEM use quantitative approaches and do not look at much detail. This research will help to plug the gap in the literature and connect post-graduate entrepreneurship education to entrepreneurial intent and subsequent actions.

Individual work preferences are increasingly in favour of self-employment in Europe and in transition economics (Gibb 2002; Baruch 2004). In the same, time it is evident that changes in political, social-economic environment resulted in changes in the world of work, representing fewer opportunities for continuous organisational employment, therefore more and more graduates consider self-employment as a potential career choice, contributing significantly to job creation, economic growth and innovation (Carree and Thurik 2003).

3.8.1 Theories of Behaviour as they relate to Students

This section reviews literature on Entrepreneurial Intent, Planned Behaviour and Reasoned Actions among Postgraduate Business students and the impact of modern university approach on changes in the intent and actions.

Entrepreneurship is an important vocational option. Individual work preferences are increasingly in favour of self-employment in Europe and in transition economics (Gibb 2002; Baruch 2004). In the same, time it is evident that changes in political, social-economic environment resulted in changes in the world of work, representing fewer opportunities for continuous organisational employment. It is also evident that new

and small businesses across the world contribute significantly to job creation, economic growth and innovation (Carree and Thurk 2003).

Entrepreneurship is a concept, which has been defined in various ways by different authors, ranging from starting one's own business to a broader conceptualisation, such as 'work attitude that emphasises self-reliance, innovativeness and risk-taking' (Gelderen et al. 2008). However, regardless which definition is acceptable, entrepreneurship is of major relevance in the current world of work. The intention of individuals to set up a business has proven to be a frequent construct in research on entrepreneurship as dependent or independent in several studies (Bird 1988; Carr and Sequeira 2007) and is likely to remain of a great importance in research relating to enterprising individuals (Thompson 2009).

In contrast to entrepreneurship, the term entrepreneurial intent has also been used to cover a range of various concepts and is yet to be defined. Some of the concepts mentioned include but not limited to career orientation (Francis & Banning 2001), outlook on self-employment (Singh and DeNoble 2003), vocational aspirations (Schmitt-Rodermund and Vondracek 2002) and desire to own a business (Crant 1996). However, it is also important to note that not all business opportunities result in new firms and it requires both entrepreneurial intention and entrepreneurial action (Krueger 2007). Existing research also suggest that setting up a new company by intended individual is mediated by several factors, such as personal circumstances (Carsrud et al. 1987), by environmental factors at both individual and national institutional levels (Westlund and Bolton 2003) and by individual cognition of new business opportunities. As Choi and Shepherd (2004) argue, in addition to higher education institutions, politicians and students are expressing a growing interest in entrepreneurship education.

This research in particular will take into account all above mentioned concepts to get a better understanding of the entrepreneurial intent, if any, in selected participants. Entrepreneurship education has been shown to contribute to the development of students' entrepreneurial intentions, although the findings are not entirely conclusive. The theoretical foundation of the work was the theory of planned behaviour, TPB (Ajzen 1991; 2005), which investigated the content of university entrepreneurship education and its impact for students' entrepreneurial intentions.

The study design used cross-sectional study with the sample of the students from 17 European countries that have been grouped for the purpose of analysis by the level of economic development into two country groups: efficiency-driven and innovation-driven economies (Porter et al. 2002). Results indicated that what is offered is not necessarily the most demanded in entrepreneurship education as lectures and seminars are provided more, but networking and coaching activities are expected more by the students. Participation in entrepreneurship education was found to exert positive impact on entrepreneurial intentions (Küttim et al. 2014).

3.9 Summary of Key Issues on UK E&E Education

This chapter is the second of two literature review chapters, which addressed the remaining issues relating to the ‘context’ of the study and those relating to the ‘phenomenon’. First, it critiqued the literature around the UK HE system, modernity in British Higher Education (what is ‘modern’, structure, classification and size), the targeted modern universities and Enterprise and Entrepreneurship Education, including theories of Entrepreneurial Intent and Reasoned Action, *inter alia*.

Second, it examined the attraction of the UK for international students and the international trends in the UK, and the extent to which the UK is a ‘magnet’ for overseas students is discussed (what attracts students and particularly students from the former Soviet bloc). With competition for postgraduate courses among modern universities increasing and the number of international students and graduates ‘flatlining’, there is a need for universities to be more flexible and innovative in a way they deliver education and more selective about the types of education programmes they offer, especially if international students is one of the biggest markets for them. Russia represents a growing market in postgraduate education with Russian economy trying to promote enterprise and entrepreneurship and create a more appealing business environment and entrepreneurial landscape. The country is looking for ways to encourage entrepreneurship and offer structured training and support around the practice of entrepreneurship. This and the previous chapter explained why these issues need to be examined empirically, the next chapter explains how these issues will be researched.

The research recognises, however, that the literature on the nexus of issues around British PG Enterprise-related education, international students and the eventual entrepreneurial outcomes on sending countries is in its nascent stages at the moment.

Chapter Four

Methodology

Chapter 4: Methodology

This chapter introduces, describes and justifies the interpretivist philosophical basis of the study, and the resulting methodology, strategy, methods and research design. It bridges the preceding two literature review chapters with the core findings chapter 5 with the following, preceded by a reminder of the research agenda:

- Explanation of the implications of the philosophical and methodological choices driven by interpretivism;
- Justification of interpretivism and the choices it creates for this research, including strategy, methods, design and the process it follows;
- An initial conceptual framework to underpin intellectually the research and uncover 'what is what' about the role of UK modern universities in the educational selection decisions of international students and how education at these institutions leads to entrepreneurial action (or not); and
- A detailed description of each phase of the research strategy and process, involving all data collection, reduction and analysis, and key stakeholders.

This subsection introduces the chapter and sets the methodology road map.

- Section 4.1 outlines research agenda, aims, questions and objectives;
- Section 4.2 justifies the philosophical basis of choice for this research, interpretivism.
- Section 4.3 discusses research strategy and justifies the inductive research strategy.
- Section 4.4 presents the research methods and process (including data preparation, instrumentation, collection, reduction and analysis) in relation to data collection from UK Modern Universities (University A, University B and University C); Russian students in the UK and Russian non-governmental officials;
- Section 4.5 discusses the exploratory research design;
- Section 4.6 discusses research ethics and research quality, from a qualitative perspective focused on trustworthiness and dependability;
- Section 4.7 discussed small scale pilot study
- Section 4.8 summarises the research methodology and closes the chapter. The chapter starts with a reminder of the research agenda.

4.1 Research Agenda Revisited: Aims, Objectives and Questions

Following the detailed literature review, the research agenda outlines what will guide the research in this nascent area, based on what has been done thus far in the fields of Entrepreneurship, Migration Studies, Economics and International Human Resources and which are almost exclusively positivist. Thus, this qualitative research has four objectives to ensure the full nexus of issues is examined, as outlined in section 1.4 and summarised below:

1. To understand how international students in general and Russian students, in particular, leverage British postgraduate enterprise and entrepreneurship education to advance their entrepreneurial actions in their home country?
2. To understand how British PG studies at modern universities and the Business degree help Russian students to establish their business or fit into an existing business?
3. To understand clearly the challenges and barriers faced by Russian students:
 - (a) whilst studying in the destination or host country (UK); and (b) after study in the UK, as graduate entrepreneurs starting entrepreneurial practise in their home country (Russia); and
4. To determine how long, on average, Russian Graduate Entrepreneurs become involved in entrepreneurial ventures and what type of ventures they become involved with, after return to Russia.

The study focuses on international students from Russia, who graduated from modern UK universities between the period, 2005 to 2015, and aims to bring together three ostensibly disparate units of analysis:

- Three Modern London-based Universities that offer Postgraduate Business Management and EE Education (later referred as University A, B and C)

- International students/graduate entrepreneurs from Russia who have studied Postgraduate courses and graduated from these UK universities between 2005 and 2015;
- Economic development (non-governmental) officials from the world's second largest transition economy, Russia.

These London-based universities were selected because they are all post-1992 universities that can be categorised as 'modern' (see section 3.2), they all have established business schools that offer PG Business and Management with a healthy proportion of EE courses; and they all have a large overseas student population, including a good sample of Russian students.

The most important element of a research design is the research question(s) which define the nature and scope of the research (Blaikie, 2001 p.62) and drive the above units of analysis. Blaikie (2001) distinguishes between three main types of questions: 'what', 'why' and 'how' questions. In general, 'what' questions seek descriptions, 'why' questions seek explanations or understanding and 'how' questions are concerned with interventions to bring about change. This thesis attempts to answer one major and four subsidiary research questions.

The major research question is explorative in nature, seeks insights into the drivers of entrepreneurial action in order to explain how Russian graduate entrepreneurs have leveraged EEE studies at modern UK universities to pursue and achieve their entrepreneurial ambitions in their home country. Previous research has applied similar concepts (entrepreneurial intent) to study statistics around how many jobs have been created but not the in-depth analysis of action and impact, which leads to the following major research question:

How does modern British postgraduate enterprise and entrepreneurship education impact the entrepreneurial actions of Russian graduates?

To further enhance understanding in this new area, the major research question is supplemented by four subsidiary research questions, which aim to understand *inter alia*, why and what students chose to study; whether students had entrepreneurial

intent upon arriving or was this inculcated during their studies in the UK; how Russian students engaged with EEE whilst in the UK and what barriers they faced, for example, in studying in an Russian language and culture; and finally how long after returning did they start a business, in what circumstances (sector, own or existing and if existing, whether or not family business and size) did they do so and what barriers did they face in starting their own ventures or becoming involved in business once they returned home. These issues give rise to the following subsidiary research questions:

1. How do Russian students leverage British postgraduate enterprise and entrepreneurship education in MUKUs to advance their entrepreneurial actions in their home country?
2. How did British PG studies and the Business degree help Russian students to establish their business or fit into an existing (for example, family) business?
3. What challenges and barriers did Russian students face: (a) whilst studying in the destination or host country (UK); and (b) after study in the UK, first as students, then as graduate entrepreneurs in starting their new business ventures or joining existing businesses upon return to home country?
4. How long after returning to home country do Russian Graduate Entrepreneurs (RGEs) start their ventures, under what circumstances and at what stage of development are the ventures at the time of joining the venture?

4.2 An Interpretivist Research Philosophy

As noted in section 1.2, previous studies in this nascent sub-area of entrepreneurship, student/graduate entrepreneurship, have been positivist or critical realist in philosophical orientation. However, this research is underpinned by an interpretivist approach (see section 4.2.1), which analyses the top line economic impact of international student movements, after a learning journey and transformation abroad, on the world's second largest transition economy. It examines the role of entrepreneurial behaviour on the home economy, so necessarily must go beyond numbers, statistics and trends, which tell only part of the story. The research explores the extent to which UK Entrepreneurship & Enterprise Education (EEE) encourages and motivates students who have completed studies abroad and returned to Russia and become involved in entrepreneurial activities, so must look at motivations, the influence of family, friends, agents and other stakeholders and the attitudes of university and government officials in order to make sense of data.

Following a detailed two-tier literature review that progressed from context to phenomenon, it is important to reiterate that most of the previous research published in this nascent area has been done in the fields of Economics and International Human Resources and are almost exclusively positivist. Thus far, the linking of international migration, education and entrepreneurship has received little attention, though publications in the last 20 years have examined related issues, including but not limited to the economic impact of international migration on the economic growth of a source country in terms of gaining employment on return but not with reference to the entrepreneurial activity of return migrants who have studied abroad.

For example, Straubhaar, (2000) and Lien and Wang (2005) studied the USA; Lien and Wang (2005) focused on China; Daugeliene and Marcinkeviciene (2009) and Commander et al. (2004) focused on India; and Kupets (2011); Tung and Lazarova (2007) and Ambrosini et al (2011) focused on Eastern Europe. The studies emphasise quantitative data and findings focused on statistics and statistical trends; the number of people migrating around the world, the number of jobs and companies created as a result of this movement, rather than on motives, the role of influencers, participant's background, key institutions and entrepreneurial behaviour. Thus far, no

studies have examined the issues of international students on entrepreneurial aspirations of graduates from a Russian perspective or tried to understand the influences of the 'home' business and educational environments, the 'destination' educational environment, the eventual entrepreneurial outcomes and the possible economic impact.

Therefore, in order to explore these issues in this emerging area of entrepreneurship education research, this research employs an alternative perspective to understand how British PG EE education impacts the actual entrepreneurial outcomes of graduates, which is conceptualised as a set of linked behaviour-driven activities, events and outcomes. This conceptualisation presents an opportunity for this research to create deeper understanding by becoming involved with the actual actors from their perspectives. This can best be achieved by using an anti-positivist approach, generally, and an interpretivist approach, specifically, which is informed by a concern to understand the world as it is, not as it should be, and to affect this fundamental understanding of the social world from a totally subjective perspective (Burrell and Morgan 1978, p.28). By seeing the social world as an emergent social world created by the individuals concerned and driven by an emergent social process, and one that is constantly under review and undergoing change, interpretivism requires that certain protocols are followed with regard to research choices, methodological, strategic and research design-related.

4.2.1 What is Interpretivism?

Interpretivism is an approach to social enquiry which values the "subjective meanings used by people in social interaction (as) a starting point for the objective analysis of society" (May 2011, p.39). Based in German idealism, interpretivism focuses on the idea of inter-subjectivity, that is 'how people make up the social world by sharing meanings and how they get on with each other', so it's all about human relations and examination of particular aspects of social life.

In this type of study, meanings emerge towards the end of the research process and do not reside within the world independently of consciousness. This places a special emphasis on the role of the researcher (see section 4.2.2.3), who cannot be 'detached' from the research and must always be in a position to appreciate

differences between the research subjects. Moreover, interpretivism studies usually focus on meaning and may employ multiple methods in order to reflect different aspects of the issue.

The most noteworthy variation of interpretivism that resonates with this research is phenomenology, the philosophical tradition that seeks to promote understanding through direct experience of the phenomena, in this case, the entrepreneurial journey and subsequent transformation of Russian students in the UK modern HEI system education.

The researcher and the object of investigation are linked and how the world is understood by the researcher is a central part of how the researcher understands self, others and the world, so there can be 'no separation of subject and object'. The interpretivist paradigm posits a reality that cannot be separate from our knowledge of it, so 'researchers' values are inherent in all phases of the research process' and truth is negotiated through dialogue, which produce findings as the research proceeds; 'dialogue between researchers and respondents is critical'; and most importantly, all interpretations are based in and relate to a particular moment in time, contextual and situational, so therefore must be open to re-interpretation and negotiation at some point in the point in the future through more dialogue.

4.2.2 The Implications of Interpretivism for this Research

Interpretivism has several clear implications for this research because the philosophy imposes obligations in terms of ontology, epistemology, methodology, strategy and methods. Interpretivism seeks explanation within the realm of individual consciousness and subjectivity, using the frame of reference of the participant, as opposed to an objective observer of action, and placing a different spin on the research (Burrell and Morgan 1978). As such, the approach to social science provides several directions for this research, the first of which is methodological because the objective is to promote understanding of the social world by gaining first-hand knowledge of the subject under investigation (Burrell and Morgan 1978, p.6).

The idiographic approach is based on this view, which studies unique individuals and is associated with social learning that proposes explanation as to how personality and human behaviour inform learning. As such, interpretivism uses naturalistic approaches to data collection, such as interviews, focus groups and observations, but also includes secondary research because the assumption is that access to reality, whether given or socially constructed, comes from social constructions such as language (from interviews, for example), shared meanings (from focus groups, for example) and from instruments, qualitative questionnaires, for example (Myers 2008).

Methodologically, interpretive research does not set out to test hypotheses about what may be found or predefine variables. Instead, it aims to promote understanding of the social context, process and the mutual influences produced by each. For researchers, the social context takes on special meaning and needs to be investigated, in addition to the phenomenon (Walsham 1995). In this research, the twin contexts of the study/destination country (UK) and the UK HEI university system must be studied, as well as the experiences of Russian Graduate Entrepreneurs. The idiographic approach contrasts sharply with nomothetic studies, which are associated with positivism. By placing considerable emphasis on the individual, the interpretive approach has implications for this research design because it “focuses primarily on the qualitative, multi aspect, in-depth study of one or a few cases” (Larsson 1993, p.1515).

As noted, the starting assumption for interpretivism is that knowledge is gained through understanding social constructions, so interpretivism is first and foremost about epistemology that is how knowledge is gained. Interpretive researchers recognise that all participants involved, including the researcher, bring their own unique interpretations of the constructions to the research and the researcher needs to be open to the attitudes and values of all participants (Mackenzie and Knipe, 2006).

In addition to the emphasis on this socially constructed nature of reality and the overriding requirement to understand, rather than predict and explain, interpretive research acknowledges the intimate relationship between the researcher, what is being explored, and the situational constraints shaping this process. It is this attribute which makes the interpretive approach most appropriate for the current exploratory research, which seeks to understand the behaviour of key stakeholders and what influences and motivates decisions, first to study abroad, then to engage with the UK

educational system, before returning home and to become involved in business. The challenge for the research will be to enter the world of participants and try to understand their entrepreneurial journey (home country, destination country (UK) for study, home business environment, entrepreneurial action) from their perspective.

The need to understand, rather than to predict or explain is what sets interpretive research apart from positivist research. In terms of research strategy, inductivism has no theories to prove or disprove, models or ideal types to construct, which makes it a suitable basis from which to conduct exploratory research. This interpretive approach will attempt to understand phenomena by accessing the lived experiences of participants and the meanings that participants assign to them through a shared (between the researcher and the participants) understanding of phenomena. Again, this is in direct contrast to positivist approaches, which seek an objective, factual, undisputed account of events.

Because this research seeks an in-depth exploration of students' and graduates' experiences, it is necessary and appropriate to apply tools and techniques that make such exploration possible. Therefore, qualitative methods of data collection will be applied to collect in depth data from three modern UK universities, Russian graduates of those universities and Russian non-government officials. Qualitative research is a means of exploring and understanding the meaning individuals or groups ascribe to a social problem (Creswell, 2009) or issue, in this case, how Russian students become active entrepreneurs in their home country after studying abroad in the UK.

4.2.2.2 Rationale for Interpretivism: arguing the counterfactual

This study adopts interpretivism for two reasons; first, to widen the methodological scope of entrepreneurship education-related research for this exploratory study; and second, to align with the chosen research agenda (aims, objectives and questions) and design, see section 4.1.

Interpretivism was conceived and developed as a direct critique of positivism, which had become increasingly 'unsatisfactory and problematic' for two reasons: first, it became clear that human interests had to be integrated into social inquiry, having intruded upon the process of scientific enquiry; and second, natural science methods were not appropriate for studying humankind. Whilst previous studies (see sections 1.2 and 3.8) relied upon positivistic approaches, this study focuses on a narrow set

of contexts (modern UK universities and even the number of Russian students/graduates is relatively small) best to understand individual learning experiences and the contexts in which the learning and transformation take place.

Adopting an interpretivist view and a relativist ontology requires taking a Kantian perspective in which the relationship between a priori knowledge and reality produce two main basic starting points. First, a priori knowledge must take precedence over the sense data produced by empirical investigations and second, a priori knowledge is independent of any external reality and the data it produces (Burrell and Morgan 1978, p.228). These two tenets serve this research well because the transition economy, students studying abroad in the UK and returning as graduates to home country exist a priori to the research. Also, the range of perspectives and the general richness of responses (of students/graduates) may not come to light without the detailed scrutiny and effort involved in interpretive inquiry (Macdonald et al., 2002; McMurray et al. 2004). What motivates international students from a particular country to study at a particular modern university in the UK and what motivates them to start a business when they return home can best be understood, not through analysing the numbers doing it, but by examining in depth the reasons behind the actions and lived experiences of those directly involved in the process.

However, it has been counter-argued that interpretivism does not allow for generalisations, explanation or prediction because it encourages the study of only a small number of cases that cannot apply to a whole population (Hammersley, 1989). These disadvantages relate to the potential for bias on behalf of the researcher due to the extreme subjective nature of the approach, which has two side effects; first, as noted, primary data cannot be generalised since data can be heavily impacted by the personal viewpoint and values of the researcher; and second, the research quality may be compromised because reliability and representativeness of data is undermined to a certain extent as well.

On the other hand, interpretivist studies might be associated with 'a high level of validity because data in such studies tends to be trustworthy and honest'³⁰. This will

³⁰ Interpretivism (interpretivist) Research Philosophy Available from: <http://research-methodology.net/research-philosophy/interpretivism/> [Accessed on 20.08.16]

ensure that the alternative perspective taken to this under-researched, emerging area of student entrepreneurship will promote understanding of how British PG EE education transforms (or helps to transform) Russian students into practising entrepreneurs after successful completion of courses. The below table summarises the main differences between positivism and interpretivism (Research Methodology, 2009)³¹.

Assumptions	Positivism	Interpretivism
Nature of reality	Objective, tangible, single	Socially constructed, multiple
Goal of research	Explanation, strong prediction	Understanding, weak prediction
Focus of interest	What is general, average and representative	What is specific, unique, and deviant
Knowledge generated	Laws	Local, time- and situation-constrained

Table 4.1: Contrasting Interpretivism with Positivism

4.2.2.3 The Researcher's Role in Interpretivism

In interpretivist studies, the social world must be interpreted from the perspective of the participants being studied, therefore the researcher's role is central, as noted above. The researcher must understand, participate in and be able to provide interpretations of reality and the participants in their social settings. In the context of this project, the researcher will adopt a stance of the 'inquisitive reporter', in which the researcher's aim is to report a way of life by allowing the research participants to 'speak for themselves', but prompted by the researcher (Blaikie, 2001).

The researcher will be in direct contact with all respondents in each of the data collection phases because interpretive research rejects the notion of an 'objective' or 'factual' account of events and situations. Data collection techniques will help to record as many variables, themes and 'concepts' as possible to create meaning and eventually, knowledge, which will be presented in a case study research design,

³¹ Research Methodology Interpretivism (interpretivist) Research Philosophy Available from: <http://research-methodology.net/research-philosophy/interpretivism/#ftn1> [Accessed on 01.07.17]

which is also especially suited to interpretivist research (Elliott and Lukes 2008). In support of these obligations, the researcher has experience in overseeing the development, implementation, delivery and on-going evolution of institutional enterprise initiatives and schemes in the UK, as well as developing and implementing university-wide enterprise and employability strategies, while employed in two main universities used for data collection in this research, Universities A and C. The researcher also hails from the educational environment of the main respondents so speaks fluent Russian and has experience of supporting the start-up community and managing a university-based incubator at University C. Therefore, the researcher is familiar with the business, educational and cultural environments in both jurisdictions (home country and the country in which the study takes place) and is able to understand both social settings and languages, so can correctly interpret responses and data in the most comprehensive and meaningful way that is true to the interpretivist tradition.

4.2.3 Conceptualising Russian Graduate Entrepreneurship

The preceding discussion paves the way for an initial conceptual framework which can isolate themes (a mix of initial ideas from the research and ideas taken from the prior literature) that can operationalise the actions and behaviours of Russian students, UK modern universities and key stakeholders in the process, such as non-government economic development personnel. Because decisions to study abroad are influenced by internal and external agents, such as family background, student recruitment agents ('agents'), economic and political environment in their home countries and the UK education system, all aspects are represented in the diagram. The UK educational environment, Russian educational and business environments (Political, Economic, Socio-cultural, Technological, Legal and Environmental) and Russian SME support regime are contextual influencers. Whereas Russian students/Graduate Entrepreneurs are key players, recruitment agents, family, UK universities and degree portfolios are influencers in the phenomenon's environment. Figure 4.1 (below) depicts the initial conceptual framework, which includes contextual influences known to impact the likelihood of Russian students to study in the UK; the business and educational environments of both countries, the course of studies they follow and the motivational influences that lead to entrepreneurial action upon return to their home country.

Title: Graduate Entrepreneurs (UK): Entrepreneurial Aspirations to Entrepreneurial Actions

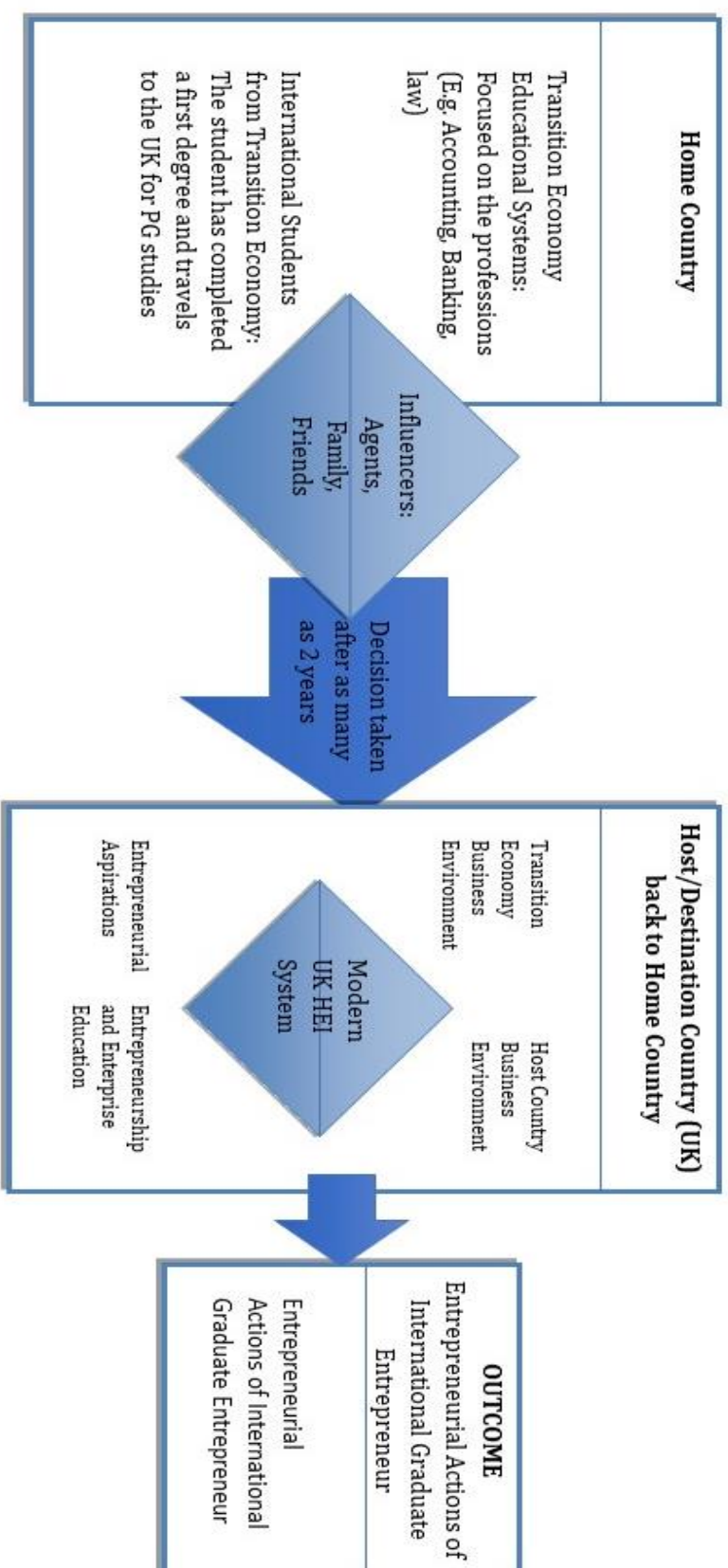


Figure 4.1: Initial Conceptual Framework (own)

Table 4.2 (below) summarises and defines the key concepts that are generated from the conceptual framework, and which relate to the entrepreneurial behaviour (intent and eventual actions) of international students/Russian-graduates-entrepreneurs. Several additional terms are included to supplement the contextual basis for the research.

Construct/concept	Definition
Student recruitment agent	A person or business authorised to act on behalf of a UK higher education institution to attract students from overseas, usually on a country or regional basis (Sec. 2.4.4)
Enterprise & Entrepreneurship Education (EEE)	Enterprise education aims to produce graduates with the mindset and skills to come up with original ideas in response to identified needs and shortfalls, and the ability to act on them. In short, having an idea and making it happen. Enterprise skills include taking the initiative, intuitive decision making, making things happen, networking, identifying opportunities, creative problem solving, innovating, strategic thinking, and personal effectiveness. Enterprise education extends beyond knowledge acquisition to a wide range of emotional, intellectual, social, and practical skills (3.2)
International graduate entrepreneur	International student, who came to the UK, completed a degree and opened a new venture or joined an existing business after graduating.
International student	International students are persons admitted by a country other than their own, usually under special permits or visas, for the specific purpose of following a particular course of study in an accredited institution of the receiving country ³²
Modern UK university	Post-1992 universities and referred to any of the former polytechnics and colleges of higher education that were given university status by the Major government in 1992 (through the Further and Higher Education Act 1992). Sec.3.1
Small to medium sized business (SME)	SMEs are defined differently in various countries; for the definition of SMEs in Russia, see section 2.3
Transition economy	A transition economy is one that is changing from central planning to free markets

Table 4.2: Initial Concepts underpinning Russian Student/Graduate Entrepreneurship

³² OECD Glossary of Statistical Terms – Foreign students (2014) Available from: <https://stats.oecd.org/glossary/detail.asp?ID=1052> [Accessed on 08.06.14]

4.3 An Inductive Research Strategy

Research questions drive research and research strategies are ways of ensuring these questions are answered fully and appropriately. Blaikie (2001, p.100) argues that 'research strategies provide different ways of answering research questions' and 'each strategy has a philosophical and theoretical ancestry', meaning that they cannot be conceived in isolation, but by reference to the research philosophy that precedes it and the research approach that follows it. The principal aim of a research strategy is 'to achieve the best procedure(s) for dealing with a research topic, particularly for answering research questions' (Blaikie 2001, p.122).

There are several different strategies from which to choose, four of which are inductive, deductive, retroductive and abductive, which provide distinctly different ways of answering research questions. In this particular research, an inductive research strategy will be adopted to achieve an understanding of the impact of UK HEI studies on the entrepreneurial aspirations of Russian students because it is useful for exploration and description. As noted in section 4.2.2, interpretivism places certain demands on this research, including the choice of strategy, which cannot be deductive for the reasons noted there and primarily the exploratory nature of the research.

Induction is the clear strategic choice for interpretivism because it represents the 'common-sense' view of science involving four essential stages: observation, analysis, generalisation and further testing. There are no theories to prove or disprove (see section 3.8.1), models or ideal types to construct, induction serves this exploratory research through three principle sets of activities: 'data accumulation, induction and instance confirmation' (Blaikie 2001, pp.102-110). These basic principles enable research to be conducted without presupposition to examine a new combination of issues from the perspective of international (Russian) students. This research will examine the motivations, attitudes and experiences of the host-country nationals studying abroad and returning home after graduation. The interpretivist approach contends that only through the subjective interpretation of and intervention in that reality, can it be fully understood. Whilst there are many interpretations of reality, these interpretations are in themselves a part of the scientific knowledge they

are pursuing. An inductive research strategy operationalises an exploratory research design in a multi-staged process, which is outlined next.

4.4 Research Process & Methods

The adoption of an inductive strategy will best be served using a qualitative approach, which is discussed in this section, followed by the research process, instrumentation/data collection, units of analysis data reduction/analysis and a justification for the research design and explanation of the research ethics and quality-related issues. Below is a schematic which outlines the general research process (Figure 4.2):

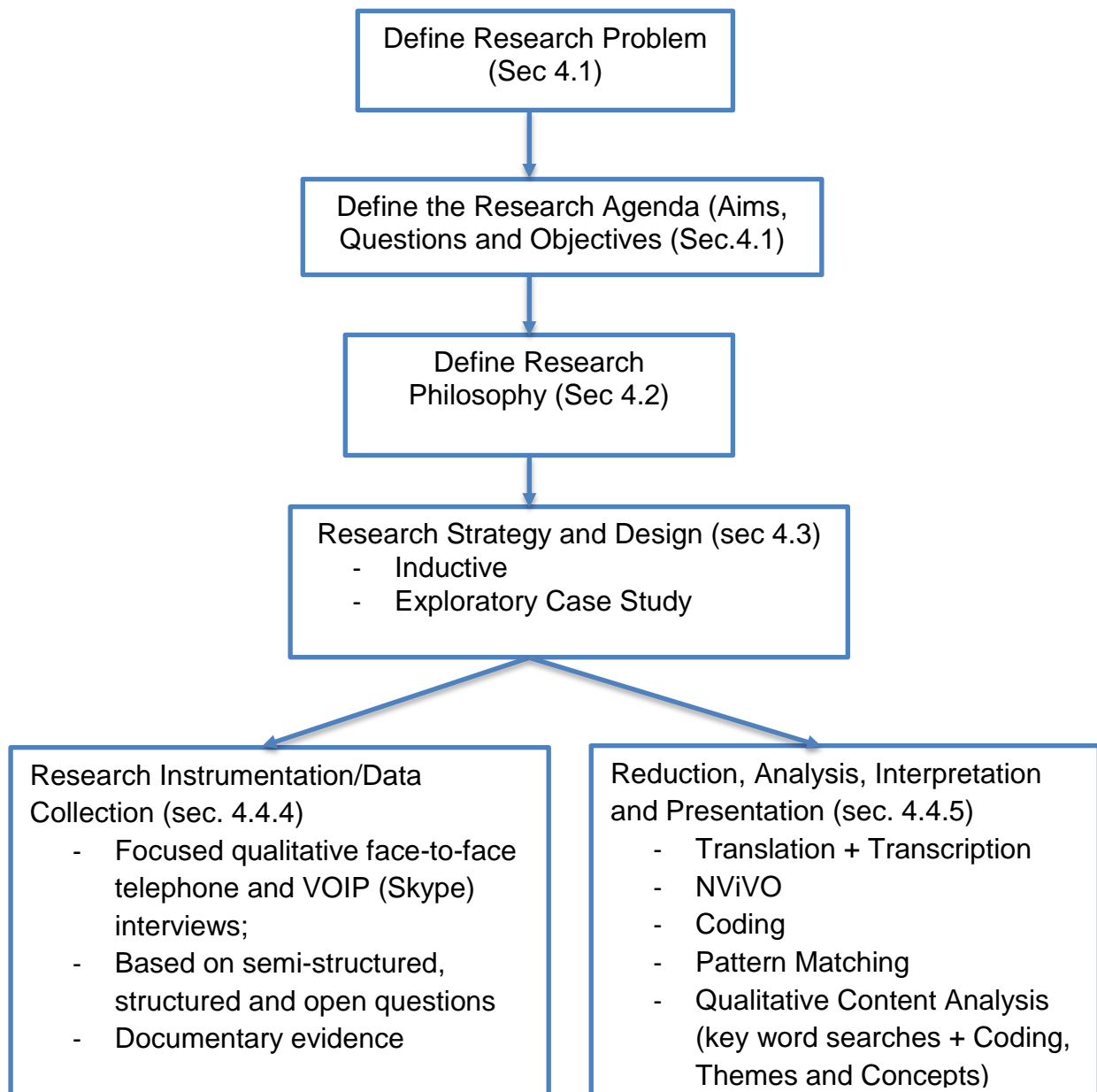


Figure 4.2: Diagram of Qualitative Research Process

4.4.1 Justifying a Qualitative Approach

Qualitative research brings several key advantages but the approach is not without its criticisms. Qualitative research helps to achieve understanding of a particular situation, individuals or group of individuals (for example, reasons behind Russian students choosing to study at UK modern universities and opening their own businesses or joining existing businesses at home after graduation), rather than try to predict the future behaviour of such students.

Qualitative emphasises the qualities of entities and or processes, and meanings that do not attempt an objective meaning from experimental examination in terms of quantities/amounts, intensity or frequency of an instance or occurrence (Denzin & Lincoln 2000, p.8). The approach describes data, data collection, methods, research and paradigms but the key association is epistemological, which focuses on subjective approaches to knowing the social world, as explained above in section 4.3. Qualitative is practically different from quantitative research because it relies on a wide range of 'qualitative empirical materials' which the qualitative researcher has available (Denzin & Lincoln, 1994), the comparison between 'structure-before' and 'structure-after' in the data (Punch 1998, p.60). Qualitative approaches are less likely to impose restrictions on the research in general, and on data collection and analysis, in particular, so there is no role for specific hypotheses and categorical frameworks but must be on the lookout constantly for emergent themes and (thick) idiographic descriptions (Cassell and Symon 1994, p.4).

By aligning with an inductive research strategy, however, this research acknowledges that "qualitative methods inherit many of the tensions intrinsic to inductive reasoning" (Bendassolli 2013, p.2) and have been accused of 'hyper-valuing observational statements' (Bendassolli 2013, p.1). A third criticism is that qualitative research tends to prioritise logic emerging from experience, preferring to expand knowledge from it as opposed to using a priori, deductive, concepts" (Bendassolli 2013, p.2).

The primary counter-argument of qualitative research centres on the purpose of qualitative research which is to understand the phenomenon under study and not to produce generalisations. However, as Rosenberg (2000, p.10) noted, if qualitative

research does only this, it “runs the risk of being purely descriptive and its explanation just an abbreviation for situated empirical observations”.

Notwithstanding, qualitative research holds several advantages for social research generally; qualitative research can help to ‘refine existing theories; confirm or falsify hypotheses; develop new inductive theories; present counterfactual inferences and even make inferences, in the sense of prospective causal explanations” (Bendassolli, 2013, p.8). In addition, qualitative methods hold a number of specific advantages for this exploratory research, which examines processes that underpin international (Russian) students’ decisions to study in the UK and return home to businesses. One main advantage for exploratory research is the flexibility of open-ended questions that allow probing of students and other stakeholders, who can respond in their own words, rather than to a finite number of fixed responses. Qualitative questioning also “allows the researcher the flexibility to probe initial participant responses – that is, to ask why or how” something happened. This flexibility allows researchers to probe deep into responses and yield much more meaningful resources by encouraging elaboration.

4.4.2 Qualitative Research Process Outlined

The research process covers four stages, the first being a pilot study of one UK modern university to gather initial data (secondary) and to test questions in the questionnaire for the interview. The second stage qualitatively focuses on the secondary unit of analysis, modern UK universities, particularly, the ‘International’ and Enterprise’ departments. The third stage qualitatively focuses on the primary unit of analysis, international graduate entrepreneurs, who studied in the UK and are back in-home country (to understand their views, perceptions and experiences of their entrepreneurial ‘academic’ journey and their entrepreneurial actions). The fourth and final stage qualitatively focuses on non-governmental economic development managers in Russia to analyse views, perceptions and experiences of the Russian business, business support services and education environments. The research includes five stages of data collection detailed in Table 4.3 and summarises the qualitative research process in Table 4.4 below:

Stage	Description
(i)	Pilot study of one modern UK university (University A) to test topics and questions in the interview
(ii)	Secondary data was gathered from a range of sources as described in below Table 4.4;
(iii)	Qualitative focused face-to-face interviews of six University Managers in International and Enterprise Departments from three targeted universities to gather data on student demographics, choices and progression/completion rates and universities' Internationalisation Strategies related to the postgraduate students from Russia;
(iv)	Qualitative focused telephone interviews of 19 international graduate entrepreneurs in Russia, who graduated between 2005 and 2015 from the targeted universities, to gather data on a selection of UK university course, student experience, attitudes and perceptions of how the academic experience has shaped their entrepreneurial journeys; and
(v)	Qualitative focused face-to-face interview with non-government economic development officials in the target region's large city, Saint-Petersburg, to elicit responses to the range of issues raised in the first two rounds of data collection and also about their perceptions of the need for students to study overseas and the perceived benefits of gaining an Enterprise and Entrepreneurship Education.

Table 4.3: Stages of data collection

The following phases of qualitative research process mirror the above data collection.

Phase No	Description
Phase 1	Secondary Data Collection (see Table 4.5)
Phase 2	Pilot Study of graduates from one of the targeted modern UK university (University A) (See Appendix) three face-to-face interviews with graduates (30+45 minutes)
Phase 3	Data Collection I: Qualitative focused face-to-face interviews of three University Managers in International Departments from targeted universities (45-60 minutes)

Phase 4	Data Collection II: Qualitative focused face-to-face interviews of three University Managers in Enterprise Departments from targeted universities (45-60 minutes)
Phase 5	Data Collection III: Qualitative focused face-to-face one interview with non-government economic development officials in the target region (45-60 minutes)
Phase 6	Data Collection IV: Qualitative focused telephone interviews of 19 Russian graduate entrepreneurs, who completed studies between 2015 – 2015 from the targeted universities (45-60 minutes)
Phase 7	Translation of all interviews and then, transcription of interviews
Phase 8	Qualitative Content Analysis of all interviews and secondary data
Phase 9	Summary of key findings

Table 4.4: Summary of Qualitative Research Process

4.4.2.1 Documentary Evidence

The first step in the research process required documentation to be collected from university stakeholders. This important first step is needed to understand the scope of the task and set reasonable parameters for the research. Some researchers have dismissed documents as a serious contributor to research, they are a necessary and first step for this exploratory research. In contrast to “the twin influences of positivistic methodologists and abstract theorists on social research” that have ‘dismissed documents as impressionistic or the use of its data as crude empiricism’ (May 2011, p.133), this research values documents and starts by gathering documentary evidence because ‘documents inform the practical and political decisions which people make on a daily and longer-term basis and may even construct a particular reading of past events’.

Secondary data was gathered from a range of sources including but not limited to: peer-reviewed journals located using hard copy and electronic databases, such as ScienceDirect, ProQuest, ATHENS, Google Scholar and other sources. Secondary

information and data also included, but were not limited to the British Council, modern universities international and enterprise data, the World Bank, GEM, OECD Publications, entrepreneurship conferences and Russian government statistical data. Documents confirmed added factual details about levels of entrepreneurial activities, entrepreneurship trends across countries, ease of doing business statistics and international student numbers and trends, inter alia. As such, documentation from the three main data sources supplements qualitative questionnaire data from Russian students, university managers and Russian non-governmental officials: university internationalisation and enterprise policies, Russian Chamber of Commerce publications, government reports on international students' engagement in the UK and historical overseas student data. Documents amplify the decisions taken by modern UK universities, which directly impact student numbers and choices of degree courses. Finally, documents added factual details about universities and students (past and present) and helped to complete the picture of why students come, what they study and what they take back to home country. The full list of documents is shown in Table 4.5 below.

Name of the document	Name of the source	Year of publication
The Wider Benefits of International Higher Education in the UK	Department of Business, Innovation and Skills	2013
Interstate Statistical	Committee of the Commonwealth of Independent States	2017
Small Businesses in Russia: 30 Years of Uncertainty	Committee for Russian Economic Freedom	2015
UK Universities Guides	thecompleteuniversityguide.co.uk	2016
Teaching Excellence, Social Mobility and Student Choice	Department of Business, Innovation and Skills	2015
Doing Business in Russia	www.doingbusiness.org	2014
Higher Education System in England, the UK	www.euroeducation.net	2016
Making the Journey from Student to Entrepreneur: a Review of the existing research into graduate entrepreneurship	National Council for Graduate Entrepreneurship	2004
Developing Entrepreneurial Graduates Report	National Council for Graduate Entrepreneurship	2008

Russian Federation: Key Issues and Policies	OECD	2015
Family firm: A resilient model for the 21 st century Report	PwC	2012
Family Business Survey	PwC	2016
QAA Publication	www.qaa.ac.uk	2012
Russia 2015 statistical pocketbook	Rosstat	2015
Further and Higher Education Act 1992	The National Archives	2014
Trends in International Students Mobility	Top Universities	2014
International students in UK HE – International student statistics: UK higher education	UKCISA	2013
UK Council for International Students Affairs Reports 2012-13	UK Council for International Students Affairs	2013
International Students Report	UKPASS	2014
The Global Competitiveness Report 2008-2009	World Economic Forum	2008
Doing Business in Russia	World Bank	2014 and 2016

Table 4.5: List of Documents

4.4.2.2 Focused Qualitative Interviews (F2F, Telephone & Skype)

Consistent with the interpretivist basis of this research, the qualitative research interview took centre stage and can be defined as: “an interview, whose purpose is to gather descriptions of the life-world of the interviewee with respect to interpretation of the meaning of the described phenomena” (Kvale 1983, p.174).

As noted, this research employed three techniques, face-to-face interviews, telephone interviews and Skype interviews, to gather descriptions and experiences of the ‘life-worlds’ of Russian students and graduates. Because the research involved three different sets of respondents, which were dispersed over different locations and geographies, it was necessary to employ technologies and media to mitigate this barrier. Opdenakker’s (2006) study of interview techniques identified clear advantages (and disadvantages) associated with each technique, three of which were used in this research.

Face-to-face (F2F) interviewing was considered to be “the gold standard for obtaining data in qualitative research” for many years, based on the view that other methods are a compromise, rather than valid techniques in themselves (Redlich-Amirav and Higginbottom 2014, p.2). F2F interviews offer several key advantages, the first of which is the ‘synchronous communication in time and place’ which provides the ultimate way to assess ‘social cues such as voice, intonation and body language of the interviewee’ (which) can provide the interviewer with much extra information to supplement the verbal answer to a particular question (Opdenakker’s 2006). In F2F interviews, there is ‘no significant time delay between question and answer’ resulting in a ‘spontaneous (answer), without an extended reflection’.

These advantages of being face to face with respondents far outweigh the disadvantages, which include the ‘time, effort and costs’ of travelling to the interview location or venue; “disturbing interviewer effects, when the interviewer guides with his or her behaviour the interviewee in a special direction” and “the interviewer (having to) concentrate much more on the questions to be asked and the answers given” due to the interactive dialogue and the need for the researcher to both listening while ensuring questions are answered.

Telephone interviewing, like F2F interviewing, also offers several key advantages, which include cost-effectiveness over F2F and ‘the extended access to participants’ due to the ‘asynchronous communication of place’. The use of the telephone enables ‘wide geographical access’, access to ‘hard to reach populations’ or ‘sensitive accounts’ (Mann and Stewart, 2000). Also, as in F2F interviews, the synchronous communication of time suggests a spontaneous exchange between interviewer and interviewee. For this research, these advantages outweighed the disadvantages which included ‘the reduction of social cues’ because the “interviewer does not see the interviewee, so body language cannot be used as a source of extra information”; “the interviewer has no view on the situation in which the interviewee is situated” so cannot ‘make more use of a standardisation of the situation’.

Finally, interviews by Skype, a voice over internet protocol (VOIP) service, offers a number of advantages for conducting qualitative interviews, like F2F and telephone interviews. Skype offers ‘videoconferencing and text messaging with time response

in real-time' and is essentially "a freemium voice-over-IP service, that allows registered users to communicate online via online video calling, instant messaging, and mobile chat"; though still relatively young in the conduct of social research, the software application is arguably the best method for users to communicate long distance and mitigate the costs and differences in time zones"³³.

Saumure & Given (2009, p.2) identified six advantages to using the technology, which they found to be inexpensive, geographically flexible, user-friendly and easy to install/use, with an instant messaging function (a useful tool for managing data collection problems and sharing information among participants). In addition, they found that the software was easy to audio-record 'computer-to-computer and computer-to-telephone conversations'. Skype has fast become a widely used tool to conduct interviews in qualitative research and as "the most feasible alternative to face-to-face interviews" (Saumure & Given 2009, p.2).

The authors also cite the added advantages of 'enabling the visual in the interview setting' and "the researcher and the participants (being) able to remain in a "safe location" without imposing on each other's personal space" (Redlich-Amirav and Higginbottom 2014, p.6), an extremely important consideration when research ethics are considered, thus, 'a neutral yet personal location' is maintained which can put both parties at ease (see section 4.6.1). The enablement of the visual is why Skype interviewing closely approximates the "face-to-face" experience while preserving the flexibility and private space elements offered via telephone interviews" (Redlich-Amirav and Higginbottom 2014, p.6).

Again for this research involving three different sets of respondents, which were dispersed over locations, the advantages offered by Skype outweighed the challenges which included *inter alia* 'time lags in the conversation' or actual breaks in the transmission, which disrupted the flow of the interview, 'researchers must ensure that interviewer and interviewee can readily see non-verbal cues', 'non-verbal

³³ Widder B. (2004) How Skype works: What's behind the premiere online calling service. Available from: <https://www.digitaltresnds.com/web/how-does-skype-work/#ixzz4lctdN2IC> [Accessed on 28.08.16]

communication can be lost'; and 'the technology itself can fail, resulting in disconnection problems or even loss of data' (Saumure & Given 2009).

The researcher found it challenging when universities communicated that no data was available on Russian students for the last 10 or so years, prior to 2016, therefore the researcher had to find innovative ways to reach target audience for this specific research. The researcher used personal networks and UK-based social media platforms, such as Facebook and Linked and Russian-based social network, www.odnoklassniki.ru to publish information about the research and encourage relevant participant to get in touch for the purpose of this research. That proved to be very useful; fourteen respondents contacted the researcher, three of whom did not qualify for this particular research due to the year of graduation being outside the parameters of this research, however they shared information with contacts who did qualify and helped to complete the data for this research.

Face to face in-depth qualitative interviews were also conducted with university representatives from the International and Enterprise departments of the three universities. For all interviews, a mix of open, semi-structured questions is an ideal instrument to use to collect the data and expand in depth on issues which have not been explored enough in the previous literature.

See Appendices 4 and 5 for a list of topics discussed during the interviews with University International and Enterprise Departments, respectively. See Appendix 6 for a list of topics discussed during the interviews with non-governmental Russian Economic Development officials to gain insights into the Business and Education Environments of the Russian Federation.

4.4.3 Research/Data Preparation

This section discusses units of analysis, target universities, data types, sources, timing, data recruitment and the target region.

4.4.3.1 Units of Analysis (International students and Target universities), Data Sources and Types

As noted previously, this research is driven by two units of analysis, modern UK universities and Russian students, both of which are well-represented, though not quite well-defined in the UK HEI industry. The extant literature relating to the first unit of analysis is relatively broad and deep, compared to the second unit of analysis (entrepreneurially minded international students from the target transitional economy and international graduate entrepreneurs returning to home country) which is relatively scant. This contrasts with the broad literature on British PG Business/E&E Education. Information on modern UK universities was derived from several publications, cross-referenced with the target universities internal data, which was limited in all three cases. The sources are appropriate for the research because all universities are written about extensively, with a growing number of online sources – Top Universities; Complete University Guide; QAA; Quacquarelli Symonds; Universities UK. These combine to create a source which represents the ‘population’ of modern universities, which Saunders et al. (2009, p.212) define simply as “the full set of cases from which a sample is taken”. Data is taken from the above sources for three main reasons:

- (i) The aggregated data represent a comprehensive list of UK universities;
- (ii) Accessibility and completeness of information which covers all universities; and
- (iii) The sole focus of the combined data is modern UK universities.

The ‘necessary criteria’ are defined for the two units of analysis, the modern university (definition, population) and the second unit of analysis, international students, who must come from Russia for this research.

Unit of analysis: UK Modern university	Unit of analysis: International students
1. Meet definition of modern and HEI	1. Meet definition of ‘international student’
2. Have a definable population of international and Russian students	2. Originate from the Russian Federation
3. Have a Business School which offers Business Management and EE programmes/courses	3. Enrolled/graduated from one of the targeted modern HEIs

Table 4.6: Necessary Data Selection Criteria (HEIs & students)

Curiously, all three universities introduced Enterprise and Entrepreneurship Education as a part of the curriculum at about the same time, have a similar number of Russian graduates and all aspire to become 'Entrepreneurial Universities', for which there is no consensus definition in the literature (OECD 2012, p.2) but seven identifiable components, one of which is 'entrepreneurship development in teaching and learning as represented in Figure 4.3:

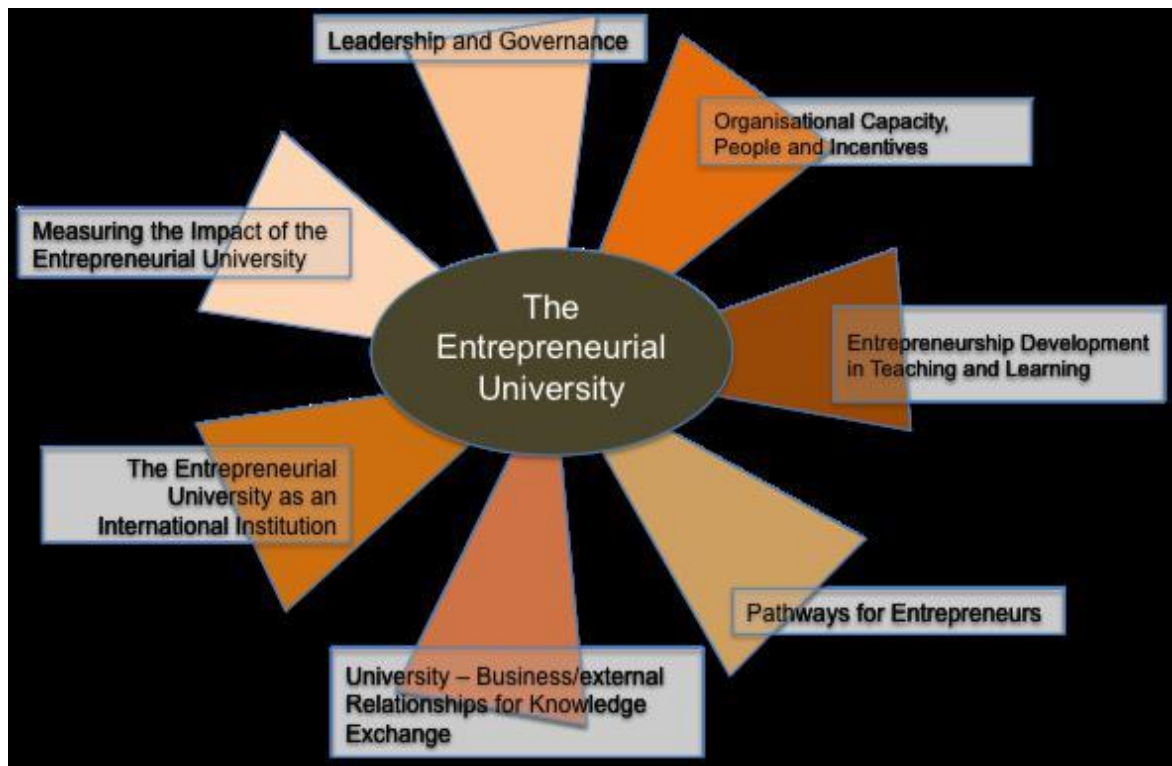


Figure 4.3: The Entrepreneurial University Framework (OECD)

Finally, all three HEIs do not have, as their main focus, Russian postgraduate students or Russia as a key international market, which might bias the study by producing unreliable results.

4.4.3.2 The Russian Federation: Target Region

Russia was selected as the primary target region of this research for the following reasons:

- ✓ The business and education environments have undergone rapid change in the last ten years and become more flexible and open to new business

ventures, including reviewing and simplifying legal requirements to start and run a small business;

- ✓ In the past 5 years, Russia has introduced various support programmes for Small and Medium Enterprises (SMEs); and
- ✓ The researcher has access to a network of Russian graduates who studied in the UK in the targeted universities between 2005 and 2015.

4.4.4 Instrumentation and Data Collection

According to Redlich-Amirav & Higginbottom (2014, p.2), data collection in qualitative research is commonly accomplished through three components (two of which were discussed above): interviews; observations; and documents, of which 'among these three components, interviews dominate'. This research employs two of these tools, with interviews taking precedence because of the interpretivist/phenomenological focus of the research. Data is collected in the participant's semi-natural settings, talking to participants directly face to face, seeing them behave and acting within their context, which is a major characteristic of qualitative research.

To guide the face-to-face, telephone and Skype interviews, this research employed three qualitative set of questions targeted at university International and Enterprise Managers, Russian graduate entrepreneurs, and non-government economic development officials in St. Petersburg. The purpose of the questions is to explore specific details on Russian students, who have studied at these universities and to find out if the universities have kept track of their graduates; what the Russian graduate entrepreneurs have done (if they completed studies more than 2 years ago) or what entrepreneurial plans they have, if they completed their studies less than 2 years ago. The purpose of the last set of questions explores issues relating to the Russian business and education environments to see if earlier findings could start to 'converge' (See Appendix 6).

The topics for the questions were derived from the literature review and from the research agenda (aims, questions and objectives). The questions are a mix of open, semi-structured and structured qualitative questions, as the exploratory nature of the research must afford respondents the opportunity to 'tell their story' and from their

perspective. The schedule of research instruments is presented below, first in summary (see Table 4.7), then in more detail (Table 4.8).

Focus of data collection	Instrument	Target respondent
1. Documentation	Desk-based Research	HEIs, GEM, OECD, WB
2. University Managers (International Department) (Enterprise Department)	F2F Interviews F2F Interviews	International Department Enterprise Department
3. International Graduate Entrepreneurs	Skype, Telephone Interview, F2F Interviews	Graduates
4. Non-governmental Officials	F2F Interview	Chamber of Commerce in Russia

Table 4.7: Summary of Research Instruments (1)

<u>Instrument</u>	<u>Data form</u>	<u>Advantages</u>
1. Documentation (based on targeted searches of sources and specialist databases)	Secondary qualitative and quantitative data from a wide range of documentary evidence (UK HEIs, British Council, GEM, OECD, World Bank, St Petersburg Chamber of Commerce)	Able to gather a wide range of information for initial exploration of issues relating to entrepreneurship education, practice and intent and action
2. Focused Qualitative Face-to-Face Interviews (based on two versions of a pre-issued set of semi-structured questions)	Primary qualitative data from 6 Managers, three International and three Enterprise from targeted universities	Speed of response; costs savings; synchronous communication of time and place; relatively short and at the convenience of the respondents
3. Focused Qualitative Telephone Interviews (based on one version of a pre-issued set of open, semi-structured and structured questions)	Primary qualitative data from 19 Russian graduates from three targeted universities: University A, University B and University C).	Accessibility across distance (several respondents overseas) due to time and financial constraints; and based on availability and the convenience of the respondent; synchronous communication of time, asynchronous communication of place; costs savings; relatively detailed set of questions

4. Focused Qualitative SKYPE Interviews (based on one version of a pre-issued set of open, semi-structured and structured questions)		
5. Focused Qualitative Face-to-Face Interviews (based on one version of a pre-issued set of semi-structured questions)	Primary qualitative data from non-government economic development official (Chambers of Commerce)	Travel for face to face interviews (respondents overseas); synchronous communication of time and place; relatively short and at the convenience of the respondent

Table 4.8: Detailed Schedule of Research Instruments (2)

The cross-sectional design of this research confines it ‘to the present time’, that is, 2005 – 2015, which has several advantages. Besides time and cost savings, data can be collected from organisations, including universities, and students in close sequence or even concurrently and because of the exploratory nature of the research, the study is limited by time and focus, so a cross-sectional, single sector (UK HEI) study is appropriate.

4.4.5 Data Reduction and Analysis

As explained in section 4.4.2, data was collected from secondary (examination of documents and reviewing the existing literature) and primary (interviewing participants) sources. Data reduction focused on three tools: data displays, pattern matching and classic qualitative content analysis, assisted by NVivo version 11, a CAQDAS. The qualitative process and tools are described above, this is followed by the reduction process, including data interpretation criteria.

On completion of data collection, data was collated and prepared for Qualitative Analysis. Interview data and data from observational notes and voice memos were translated and then transcribed into word processed documents, a time-consuming process. As with the F2F interview, the telephone interview is also time consuming due to the fact that the tape has to be transcribed; Bryman (2001) suggests that one hour of tape takes five to six hours to transcribe. Transcriptions were uploaded to and pre-analysed, using NVivo v11.

All interviews were recorded using digital equipment following prior agreement with the interviewee and signing a consent form following the university's ethics guidelines (see section 4.6.1). As all interview respondents were people whose primary language is Russian, not English so interviews were conducted in Russian, so that their ability to communicate effectively and 'tell their story' was not impaired. Even though graduates should be able also to communicate in English, individual levels of English were different, so it was necessary to find a common basis in order to avoid misunderstandings and misinterpretations, which is critical to interpretivism.

The next stage of qualitative data analysis involved reading the transcribed data, line by line, and dividing it into meaningful analytical units so it can be segmented into categories to facilitate coding ('marking the segments of data with symbols, descriptive words, labels and names'). Codes were assigned to meaningful segments of data and key common themes, relating to the units of analysis, e.g. background information, entrepreneurial activities, attitudes towards British Postgraduate Business/Enterprise Education and career aspirations. The results of the secondary and primary data analysis were then applied to the detailed case report of Russia which culminates the research. Throughout the research, focus was kept on understanding the meaning that the participants hold about the particular issue and not the meaning the researcher brings to the research. However, the researcher made interpretations of what is seen, heard and understood, which cannot be separated from the researcher's own background, culture and prior understanding of the issues.

4.4.5.1 NVivo CAQDAS

Computer Aided Qualitative Data Analysis Software (CAQDAS) such as NVivo are increasingly used to support analysis of qualitative research. According to the University of the Sunshine Coast (2013), the software 'offer(s) a range of benefits to social research generally and qualitative research, specifically, including 'creating an auditable footprint', which enable the researcher to 'be more explicit and reflective' and conduct research with 'increasing transparency' which provide 'new opportunities for data analysis' (p.2). However, despite the advertised comprehensive functionality, this research employs NVivo in a more limited capacity to facilitate three information

gathering and data collection tasks: (i) to organise the literature; (ii) organise the collected data (face-to-face, telephone and Skype interviews and secondary data gathered from all sources); and (iii) promote interrogation in search of themes to assist qualitative content analysis (see section 4.4.5.2). In addition, NVivo reduces the transcribed text whilst preserving its essential content and assists in explaining the material in conjunction with content analysis which is explained next.

4.4.5.2 Classical Qualitative Content Analysis & Consultative Qualitative Research

Sub-sections 4.4.1 and 4.4.2 explained the rationale for and outlined the process for qualitative research. This sub-section explains the two methods that are used to help make sense of the collected qualitative data.

First, Qualitative Content Analysis (QCA) is a proven text interpretation method in case study research (Kohlbacher 2005, p.1) and has achieved growing popularity in qualitative research since its inception in the early 1980's (Titscher et al. 2000, p.62). However, the method has been around in some form well before this time; in fact, Titscher et al. (2000) claim it is "the longest established method of text analysis among the set of empirical methods of social investigation" (Titscher et al. 2000, p.55).

Content analysis can be defined as "the study of recorded human communications" (Babbie (2001, p.304) and now includes 'all those procedures which operate with categories, but which seek at least to quantify these categories by means of a frequency survey of classifications' (Titscher et al. 2000, p.55). Classically, this approach to text interpretation is largely concerned with coding, which "forces the researcher to make judgments about the meanings of contiguous blocks" and "comprises techniques for reducing texts to a unit-by-variable matrix" (Ryan & Bernard 2000, p.785), the essence of which is to 'identify substantive statements that really say something' (Gillham 2000, p.71).

Specifically, in this research, QCA assists with the interpretation of meaning from the content of text data, taken from interviews and documents. Coding categories are derived directly from Mayring's (2000) eight step approach, which defines 'a qualitatively oriented procedure of text interpretation' (Kohlbacher 2005, p.17-18),

however, of more interest to this research is his “sequential model of qualitative content analysis” consisting of ‘three distinct analytical procedures’ which are conducted in combination:

1. The first procedure involves summarising to reduce the text material in a way that preserves the essential content and creates a manageable corpus by abstraction which reflects the original material by paraphrasing, generalising or abstracting and reducing;
2. The second procedure involves explication, in which material is ‘explained, clarified and annotated’ in a narrow context analysis; and
3. The third procedure is structuring, the goal of which is to extract a particular structure from the material ‘according to content, form and scaling’ (Mayring 2000, p.115).

In this research, the two units of analysis were modern universities and international students, so the dimensions of the structuring were established and the system of categories fixed before ‘definitions were formulated and key examples with rules for coding in separate categories, agreed’. This procedure allows the system of categories to be re-examined and revised, before final processing of results (Kohlbacher 2005, p.19).

The second method applied in the final stage of data analysis is Consultative Qualitative Research (CQR), aspects of which are adopted in order to enable cross-analysis of participants responses (Hill et al 1997; 2005). Data analysis in CQR involves three central steps:

1. The creation of ‘domains’ (from data that has been clustered and grouped according to topics) to segment interview data;
2. The second procedure involves creating core ideas (summaries of the data that capture the essence of what was said in fewer words and with greater clarity) to abstract the interview data within domains); and
3. The third procedure is to conduct a cross-analysis to construct common themes across participants (in order to develop categories that describe the common themes reflected in the core ideas within domains across ‘cases’), (Hill et al. 2005, p.15).

4.5 Exploratory Case Study Research Design

As noted in section 1.1, several recent publications have examined issues relating to the economic impact of international migration on the economic growth of a source country (e.g. China, India, USA and Eastern Europe) but not with reference to the entrepreneurial activity of returning students/graduates. Also, none of these studies examined issues in a Russian context by reference to a British system of education, so the key questions posed by this research have not been explored in any detail, prior to this research. Therefore, the choice of an exploratory design is appropriate because it is suited to a research problem when there are no or few previous studies on which to rely. The goals of this research are to gain insights and familiarity with a new set of issues, as outlined previously:

- Insights into the Russian Graduate Entrepreneur's learning experience;
- Familiarity with the details and settings of the Russian and British business and higher education environments;
- Feasibility and desirability of a study from a Russian perspective in future; and to provide
- Directions for any future research, including the contexts to be studied and the stakeholders to be consulted.

These issues prompted the need for an exploratory case based design, which is justified next.

4.5.1 Justifying the Case Study Research Design

In justifying an exploratory case based research design, it is important to examine the advantages and disadvantages of exploratory research by focusing on what it does and does not do, so expectations can be adjusted accordingly and the research components aligned, and then the merits of case study.

First, exploratory research design can be useful for gaining background and insight on a particular topic, especially when that topic has only recently emerged, has not been investigated fully or the issues or perspective is new. The approach allows flexibility to enable addressing the full range of research question types (what, why,

how, when) and are often used as the basis for follow-on research to develop more precise research. Importantly, exploratory research enables new terms, concepts and definitions to be defined and sometimes, the clarification of existing concepts, all of which this research has set out to do (see sections 4.1 through 4.4).

Exploratory research is encumbered with several limitations, however. These include the use of small 'sample sizes', which inhibit the ability to generalise findings beyond the study focus or draw definitive conclusions about the findings (in this case, the entrepreneurial journey of Russian Graduate Entrepreneurs). Finally, some exploratory research is unstructured and may lack rigor in its methods, so results may be less valid and reliable, as a result. These and other issues relating to limitations of the research are discussed in section 7.4.

This exploratory research adopts Yin (2009) and Creswell (2009) definitions of case study design, which describes a case in two parts:

1. "an empirical enquiry that investigates a phenomenon in depth and within its real-life context"; and
2. "copes with the technically distinctive situation in which there will be many more variables of interest than data points, and as one result; relies on multiple sources of evidence, with data needing to converge in a triangulating fashion, and as another result; and benefits from the prior development of theoretical propositions to guide data collection and analysis" (Yin 2009, p.18)

In this research, the 'real-life context' is represented by the environments of the incoming Russian students, including stakeholder and 'environmental' (business and educational) influences, whereas the 'phenomenon' is represented by the confluence of stakeholders and issues encapsulated in the 'Russian graduate entrepreneur' learning journey from start to 'finish', including motivations, aspirations and actions.

Despite being a widely used research design, case studies have attracted criticisms. For example, Blaikie (2001 cited in Yin 1989, p.21) argues that case studies are 'not useful for generalizing'; 'sloppy research; and 'take too long and produce unmanageable amounts of data'. To avoid 'sloppy research' the amount of data is

controlled because the number of modern UK Universities is limited to three and the response rate of students is limited by the choice of carefully selecting the sample of Russian students (Hartley 2004, p.332). Each instrument supports case evidence and prevents bias, which can frustrate and threaten construct validity when anything is done that results in ‘unwarranted assumptions (being made) about the subject matter’ (Yin 2009, p.41).

However, Easton (2010, p.119) argues that case research design offers the ‘key opportunity to understand a phenomenon in depth and comprehensively’ which is integral to this interpretivist research, which sets out to understand the real-life experience of international graduate students on British E&E courses, whilst taking into account the important contextual considerations relating to the steadily changing business environments of the former socialist economy. Other methods such as experiments, historical analyses and surveys have limited capability to deal with these issues because numbers alone cannot tell the full story of what these students have gone through from the time they leave Russia and return.

In fact, previous research, as evident from the Literature Reviews, adopted other methods such as surveys, which reported the number of International Graduates returning back to their countries, gaining employment and challenges they experienced, however there is no in-depth study on transition economies with a reference to International Graduate Entrepreneurs, who went back to their country of domicile and set up a new venture or joined existing business venture.

This research makes two variations to Yin’s approach; first, this research employs a conceptual framework; and second, an inductive strategy is used.

	Yin	This Research
(i)	Uses a theory or hypothesis	Uses a conceptual framework
(ii)	Applies a deductive research strategy	Applies an inductive strategy

Table 4.9: Variation of Yin’s (2009) Case Study Research Design

Finally, whilst the conduct of research in this research design follows Yin and Creswell (Table 4.9), the presentation of findings in the case report are based on elements taken Creswell’s (2009) qualitative structure and Ragin & Becker’s (1988)

‘found case’ (Table 4.10), using data from the three main research instruments (pilot study, documentary evidence and focused telephone interviews).

Creswell’s qualitative write-up strategies (2009, p.193) claim to be ‘the standard approach for composing exploratory case research reports’ and Ragin & Becker’s (1988) ‘found case’ are summarised below:

Ragin and Becker’s elements	Creswell’s elements
‘Specific case conception’	Description and themes from the data
‘Empirically real bounded’	Presentation of descriptions and themes that ‘convey multiple perspectives from the participants
Case emerges from the research, as it progresses	Provision of ‘an in-depth analysis of one (detailed) case’

Table 4.10: Combining Ragin & Becker (1988) and Creswell (2009) on Case Reporting

Creswell’s strategy includes ‘quotes of varying lengths from short to embedded passages’; ‘text in tabular form’; ‘participant’s words to form codes and theme labels’; ‘intertwining of quotations with researcher’s interpretations’; a ‘narrative approach’ (2009, p.193). This combination manifests itself in Ragin and Becker’s (1988) ‘found’ or discovered case.

The methodological orientation of a ‘found’ case “see(s) cases as empirically real and bounded, but specific ... identified and established as cases in the course of the research process” (Ragin and Becker’s, 1988). In this research, "Russian graduate entrepreneurs" (‘outputs’ from a British EE education) are fundamentally important empirical units for understanding the interaction between international students, entrepreneurial intentions and British EEE, so therefore the case seeks to determine the empirical boundaries of various influences and impacts that are verifiable through evidence of actions taken by graduates upon return to home country. The issues addressed in literature reviews were initially conceptualised in section 4.2.3 (and are finally revised in section 7.1.1) underpin the ‘found’ case report, which describes findings from analysis of the Russian HE system, business environment, the modern

UK universities EE teaching practices, the graduates they produce and entrepreneurial actions taken by those graduates. As noted, there are drawbacks to using a case study research design but the main benefit is that by exploring this combined approach, all data from all sources can be fully taken into account to enrich and strengthen the case report.

4.6 Research Ethics & Quality in Exploratory Research Design

Sections 4.1 through 4.6, inclusive, explained the components, approach, process and research design to be employed in this exploratory research. This section explains research ethics to explain how the research conforms to the University of West London's research protocol and then addresses the issues of research quality, specifically, validity and reliability, as they pertain to qualitative social research. It is appropriate to discuss them together because they both are concerned with conformance to established standards, whether organisational or industry-related.

4.6.1 Research Ethics

Research ethics were considered prior to addressing the quality related to this research. The researcher adopted an appropriate approach that allowed one to get close to participants, explore their internal logic, and interpret their subjective understanding of the reality without breaching research ethical guidelines. Research procedures were put in place to assure participants that the information they provide was treated in confidence, and that they had the right to withdraw from the process at any stage.

The research followed The University of West London's Code of Research Practice (UWL 2014), the Statement on Safeguarding Good Scientific Practice issued by the BBSRC (2006) and the ESRC's Research Ethics Framework 2006 in order to minimise risks, ensure informed consent, privacy and confidentiality. At the time of the transferring from MPhil to PhD university ethical guidelines only required researcher to submit and approve a copy of the consent form (see Appendix 1), which has been successfully approved³⁴.

The researcher sought to protect the integrity, autonomy, privacy and dignity of research participants and ensure all participants had a right to freedom of thought, conscience and religion. Participants were asked to complete a consent form and were reassured that their data would kept confidential and used only for the purposes

³⁴ University of West London has now introduced more rigorous process with regards to Research Ethics, which can be found online
https://www.uwl.ac.uk/sites/default/files/Departments/Research/Web/PDF/research_ethics_cop_2016_final.pdf
[Accessed on 28.06.18]

of this research. They are informed about the details and nature of the research, research purpose, research team (including supervisors), how the data will be used and what participation is required of them. Consent to record interviews was obtained before the interviews took place. Tapes and transcripts were labelled to ensure they did not compromise anonymity of the participants, where they wished to be anonymous. The researcher ensured that the research project was carried out, reported and documented accurately. Participants were offered a copy of the research findings after research has been completed.

Ethical concerns are important in social research and the structured process enables 'fieldwork' to be conducted without fear of risk to participants or exposure to physical or psychological discomfort. Care was taken to ensure that participants fully understood the study, both by the statement of informed consent and the verbal reminder that participation was voluntary. Participants were reassured that all information would be treated in the strictest confidence (see Appendix 1).

4.6.2 Validity in Qualitative Research (Trustworthiness & Particularity)

Qualitative validity means that the researcher checks for the accuracy of the findings by employing certain procedures (Creswell 2009, p.190). However, in qualitative research, validity takes on a very different meaning from quantitative research. Specifically, qualitative validity simply means 'the researcher is checking for accuracy by employing certain procedures'; this does not 'carry the same connotations in quantitative research' and crucially, is not 'a companion of reliability or generalisability' (Creswell 2009, p.190).

Therefore, in qualitative research, a discussion of 'validity' is misplaced and the focus should be on 'trustworthiness', the idea that validity of research findings "is based on determining whether findings are accurate from the standpoint of the researcher, the participant, or the readers of an account" (Creswell 2009, p.191). and for which there are four parallels in quantitative research:

1. Credibility - the confidence that a researcher has in terms of the truth of the research findings;
2. Dependability - the stability of the findings over a period of time;

3. Transferability - the extent to which other researchers can apply the findings of this research to their own; and
4. Confirmability - the internal coherence of the data with regards to the interpretations, findings and recommendations (Creswell 2009, p.191)

Generalisation is also not a priority in qualitative research because the 'value of the findings lies in the particular description(s) and themes developed or that have emerged from the context of a specific site and at a specific time' so "particularity rather than generalisation is the hallmark of qualitative research" (Creswell, p.193). Notwithstanding, two dimensions of validity are particularly relevant to this research, however. First, external validation is which seeks patterns of behaviour as a basis for developing generalisations about how modern UK universities influence course selection of international students and the eventual entrepreneurial actions of those students when they graduate. In this research, external validation is judged by the extent to which the account fairly and accurately represents the data collected from UK universities, Russian graduates and Russian economic development officials.

Second, construct validity concerns operationalisation and occurs if 'there is a close fit between the construct it supposedly measures and the actual observations made with the instrument' (Bernard 2000, p.50). Yin (2009, p.41-42) agrees that construct validation is about establishing 'correct operational measures for the concepts, ideas and relationships being studied', of which this research employs several tactics to ensure validity:

- The research examined the sources of data and used them to build a coherent justification for themes emerging from each stage of the research.
- The research also checked for accuracy by taking specific descriptions and definition of the codes back to participants and determining whether participants thought they are accurate;
- The researcher provided descriptions of the social settings in the two departments of each modern UK university (International and Enterprise);

- The researcher presented positive, negative and ambivalent information because by presenting contradictory evidence, the research becomes more credible (see above);
- The researcher spent sufficient time with participants to develop an in-depth understanding of the phenomenon under study; and
- Finally, the researcher reflected on how her interpretation of the findings were shaped by her background, culture, history and socioeconomic origin, which will help to clarify potential bias the researcher may bring to this study.

In a focused, qualitative research, these measures are sufficient to promote a quality research which protects against validity concerns and promotes a robust research.

4.6.3 Reliability in Qualitative Research (Dependability)

Finally, reliability in qualitative research is about consistency or repeatability in the researcher's approach, meaning that the researcher's approach is consistent' (Creswell 2009, p.190), whereas dependability is associated with the stability of the findings over a period of time. This research follows Creswell on reliability and Yin on operational meticulousness and use of multiple instruments, with the following actions to manage threats:

- The pilot study allowed to correct any problems with the instrumentation or other elements in the data collection technique, helped to clarify and refine topics discussed, so that good questions are asked because 'a question well asked is a question half answered';
- The researcher checked translation and interview transcripts to ensure there are no obvious mistakes;
- Notes were kept to compare the data and ensure consistency in the meaning of the code during the process of coding during data reduction

Threat to Research	Action Taken to address threat
Trustworthiness (External validity)	Description using long quotes Random selection of the sampling frame of Russian students and modern HEIs (see Table 4.2)
Trustworthiness (Construct validity)	Piloting of research (HEIs and graduates) – also addresses ‘content validity’ Use multiple sources of evidence (to encourage convergence), see section 4.4.2 Maintain a chain of evidence Expert-practitioners (‘key informants’) invited to review transcripts
Dependability (Reliability)	Operationalised key steps and research conducted as if ‘someone looking over shoulder’ Cross-checking of codes to protect against ‘drift’

Table 4.11: Summary of planned actions to mitigate threats

4.7 Small-scale Pilot Study (RGE Respondents)

In a qualitative study, a researcher designed instrument can be helped greatly by a small-scale pilot test which helps to “refine (the) instrument so that respondents will have no problems in answering the questions and there will be no problems in recording the data” (Saunders et al 2009, p.394). In addition, the test ‘enable(s) the researcher to assess the validity and comprehensibility of questions’ and the likely reliability of the data’ that will be collected (Ibid). A small-scale pilot study of RGE respondents preceded the main research and enabled the correction of problems with the instrumentation and confirmed the methods and media for data collection.

The pilot study focused on three ‘past’ graduates, who had completed post-graduate Business/Management-related courses at targeted modern UK universities between 2005 and 2008, and returned to Russia, where they now run businesses, either on their own, in partnership or as part of their family.

Very open questions with little structure were used in the pilot study to give participants the most possible latitude to express themselves and allow the collection of starting data (See Appendix 2). All respondents were based in Moscow and the pilot study was done via unstructured interviews between 10th November and 12th December 2016, using well-known Voice Over Internet Protocol (VOIP) product Skype®. The pilot study helped to understand respondents’ postgraduate study experience in the UK; re-integration into their home countries and business ventures they became involved with, whether new ventures or part of the family business.

Interviews were built round the following topics: time spent in the UK; learning experience, student experience, business/management course studies; enterprise and entrepreneurship degree/modules; whether participants engage also in any enterprise-related extra-curricular activities and new or joining existing venture at home. Five broad topics were chosen to gain a grounded understanding of the related issues, if any, and investigate the clarity and quality of the research instrument, for example, the extent to which, questions were easy to understand and interpreted by the respondents. Basic biographical information has been initially collected to make

sure participants meet criteria of this particular research (university, UG or PG, year of graduation) as well as Gender and Age to support findings of this particular research as presented in Table 4.12

	Biographical Information to ensure participants meet criteria of this research							
Full Name								
Country of Origin								
University								
UG/PG Course	Undergrad				Postgrad			
Year of Graduation								
Gender	Male				Female			
Age Range	< 21		22 – 25		26 – 30		> 30	

Table 4.12: Biographical Information to ensure participants meet criteria of this research

1. Time spent in UK

This topic addressed the time line of the participants spending time in the UK, why did they choose to study in the UK and what were their main reasons for doing so. It also addressed what motivates them to choose a specific course (if it was their own choice, family's, friend's or other); if influenced by a friend, what was the input in their choice and finally, whether they had done any substantial research on their own to choose the best university and course for them.

2. Life in the UK/Life in London

These topics explored what it was like to live in a totally different language and culture and then, the cosmopolitan nature of London; what was living and studying in London like and what cultural adjustments respondents had to make while in the UK. Costs, payment and value for money were also explored, as was the question as to whether they would you do it again, if given the chance.

3. Learning experience/Student experience

These topics explored what courses respondents studied while in the UK; how they performed on the course and when did they finish/graduate; the educational institution

environment; what was studying at a particular London-based university like; whether or not respondents enjoyed the course; and finally, whether the course/university met their learning expectations

4. Business and Management course/programme and EEE teaching

Questions from these topics focused on actual study Business/Management course content; did they study anything specifically related to EEE; how did they found it; what benefits had they experienced from studying EEE; what extra-curricular activities, like Entrepreneurship and Enterprise competitions and networking, did they become involved with?

5. Entrepreneurship engagement at home

This topic explored whether respondents returned home right away after completing their studies in the UK; how long after returning did they start or become involved in a business; if they joined, how long did it take to become fully involved. In the event that respondents had started a new business venture themselves, they were also asked to comment on the business they set up or if joined (stage, industry sector, size, whether still a going concern); describe their products and services and how long it has been operating and the current financial performance. The aggregated feedback from the pilot respondents and the actions they provoked resulting in changes to the final set of topics (See Appendix 3) are discussed next and summarised in the Table 4.13.

Topic	Summary of responses	Suggestions for further research
Time spent in UK	All respondents spent just over two years in the UK while studying postgraduate studies. They felt that it took them time to get adjusted and understand how the UK education system worked. During the discussions they also referred to motivations to come to the UK. All three graduates came from family business backgrounds, which was not expected.	Questions around motivations to come to the UK, study specific courses and choosing targeted universities were added as a result of the pilot study. Family business involvement was also

	<p>Another key motivation for them to study in the UK was the Higher Education reputation of the UK and being known and one of the top in the world for entrepreneurship, so they can learn from the best and support their family businesses when they go back home.</p>	<p>mentioned on several occasions and considered as one of the key factors, therefore it was added to the final questionnaire under Topics 5 and 6 (see Appendix 3) and also a new section on Family Businesses have been added to the Literature Review (s.2.4.3)</p>
<p>Learning experience/Student experience</p>	<p>From the perspective of student and learning experiences, all pilot study respondents felt that the questions did not explore the learning in depth. For example, the actual teaching styles, approaches and course structures were very important to all three pilot respondents, who also highlighted practical elements of the course were very important (participants talked a lot about the course structure and practical approaches taken and less about the environment). They also frequently mentioned lecturers and experts but did not indicate much involvement in extra-curricular activities, though everyone found networking opportunities on the course and outside to be very valuable and something they have built on after they graduated from the targeted university and returned back home.</p>	<p>This helped to understand the most valuable elements for the participants and what to focus the research on: structure of the course, course elements and delivery methods of the chosen courses; including questions around extra-curricular activities and if social capital played an important role in their choices of business/further career steps after the graduation. It was decided to break this topic into two: Your Student Experience and</p>

		Expectations/Intention of degree use with several sub-questions to cover issues which have been raised from pilot study (See Appendix 3)
Life in the UK/Life in London	On the issues of a different culture, all three respondents felt that the situation demanded many social adjustments because everything was 'alien' and nothing was done in the UK, as it was done in Russia. For graduates who originated from the bigger cities in Russia (Moscow, St Petersburg), adjusting to London was easier than for graduates coming from smaller cities and towns. They referred to some cultural differences but were not prepared to change, though it took time to understand and appreciate the many differences. It also influenced their behaviour and business practices when they returned back to their home country.	It was decided to change this topic to time spent in the UK (See Appendix 3) and some of the issues of the challenges were brought up in the topic, 'Your Student Experience'.
Business and Management course/programme and EEE teaching	All three respondents completed a postgraduate level course (MSc, MBA) with Enterprise and Entrepreneurship content, but none of the participants were involved in any EE extra-curricular activities as they saw their courses as a priority.	It was suggested to adjust this topic to EE within the course and how it helped them to develop their entrepreneurial mindset and their ventures/family

		businesses back home after they graduated. Also, extra circular activities discussion was also added (See Appendix 3)
New Business Venture at home	The final topic provoked much discussion and generated peripheral issues which respondents were very interested in exploring and contributing to. One of the respondents felt that family background was quite important and could be expanded through discussion and more details. Coming from a family-owned business created a different dimension and motivational factor for this particular respondent.	One of the key suggestions was to include motivations for starting a business as in two cases it had been changed from when they started their studies. There was also a very strong suggestion to consider 'pathways to entrepreneurship', which were not limited to starting one's own business, but included pathways, such as joining existing business or family business. The topic has been changed to Post-study plans for Business/Employment with a list of sub-topics to reflect above discussions and explore each pathway.

Table 4.13: Pilot Study Summary

The responses proved very useful and resulted in refining research instruments, confirming media and, in particular, amending questions relating to the key topics, several questions were clarified and suggestions for inclusion of additional questions will be duly incorporated. The study helped to refine questions for students and graduates and enabled the correction of issues with the length and wording of questions, and the method by which the interview would be captured electronically. Though no suggestions were made to change the course/programme, the question was retained for the main study, as were questions relating to topic five, even though no respondents took part in EEE extracurriculars. As noted, questions relating to 'business venture at home' were added in response to suggestions to enlarge the section.

The pilot test confirmed that Skype was a viable medium, several questions had to be expanded. The test illuminated the routes to entrepreneurship Russian Graduates follow upon return to home country, so questions had to be deconstructed in this respect, from a general question to several questions on specific routes taken. However, the pilot study also confirmed that universities did not have at the ready, data on international students or a breakdown of nationalities, so expectations had to be adjusted accordingly.

The results of the small-scale pilot study were used as the basis for the main instrument for collecting primary data from graduate entrepreneurs, and enable more specific focus on profiles, educational and experiential backgrounds, and entrepreneurial aspirations, *inter alia*.

Finally, informal questioning of Russian non-government officials as an addendum to the pilot study, confirmed that specifics about Russian Government actions on new and small business were not available to them. Based on the results of the small-scale pilot study, the three research instruments were reviewed, questions were refined and the data collection could start in earnest by interviewing Modern University officials and graduates in the full study.

4.8 Summary of Research-related Issues

This chapter outlined the research agenda, including research aims, questions and objectives, before explaining its philosophical basis, conceptual framework, research strategy, units of analysis, research process and the implications of the small-scale pilot study. The multi-phase interpretivist research methodology serves as the basis for operationalising the research, as detailed. It also discussed why the research is done, why it is done in the way it is done, the issues encountered and what has been done to address them. Consistent with the research methodology and the need for interdependence of theory and method, the conceptual framework (see Figure 4.1) is a work in progress which is updated in the final chapter. The chapter also justified the research design and explained the ethical considerations. The next chapter presents key findings, starting with a detailed review of the Russia Federation context (business and educational environments) and converging on the Russian Graduate Entrepreneur.

Chapter 5

Research Findings - The Phenomenon of Russian Graduate Entrepreneurship, British, EEE and Entrepreneurial Outcomes

Chapter 5: Research Findings - The Phenomenon of Russian Graduate Entrepreneurship, British, EEE and Entrepreneurial Outcomes

5.1 Introduction

As initially outlined in Chapter 1 (see section 1.4) and fully presented in Chapter 4 (see section 4.1), this research is driven by a research agenda comprised of one major research question, four subsidiary research questions and four research objectives. The major research question which this exploratory research sought to answer was:

How does modern British postgraduate enterprise and entrepreneurship education impact the entrepreneurial actions of Russian Graduates?

To further enhance understanding of this emergent phenomenon, the major research question was supplemented by four subsidiary research questions, which aim to understand *inter alia*, how Russian students leveraged their PG Business Management education in the UK to advance entrepreneurial actions in Russia; the level of 'fit' between PG Business Management education in the UK and the chosen pathway to entrepreneurship; the challenges and barriers Russian students faced whilst studying in the UK as students and then after they returned to Russia to progress their entrepreneurial journey, as entrepreneurs; and the time and circumstances around actioning entrepreneurial intent once back in Russia.

However, during the research, it became clear that subsidiary questions 1 and 2 could be merged without loss of substantive meaning to the research and findings emerged, which prompted a re-think of the research agenda, updated below from sections 1.4 and 4.1:

1. How did British PG studies and the Business degree help Russian students to advance their entrepreneurial actions in their home country and establish a new business or fit into an existing business?
2. What challenges and barriers did international students face: (a) whilst studying in the destination or host country (UK) as students; and (b) after

return to home country (Russia), then as graduate entrepreneurs in starting their new business ventures or joining existing businesses? and

3. How long after returning to home country do Russian international graduate entrepreneurs (FGEs) start their ventures, under what circumstances and at what stage of development are the ventures at the time of joining the venture?

The research objectives operationalised the research questions and could also be refined without loss of substantive meaning, so research objectives 1 and 2 were merged. This meant that objectives which aimed to explore *inter alia*, how Russian students leveraged their PG Business Management education in the UK to advance their entrepreneurial actions in Russia; the challenges and barriers they faced in the UK; and the time and circumstances around actioning entrepreneurial intent once back in Russia, could be refined, as well:

1. To understand how international students in general and Russian students, in particular, leverage British postgraduate enterprise and entrepreneurship education to advance their entrepreneurial actions in their home country by establishing a new business or fitting into an existing business upon completion of studies;
2. To understand clearly the challenges and barriers did international students face:
 - (a) whilst studying in the destination or host country (UK) as students; and (b) after return to home country (Russia), then as graduate entrepreneurs in starting their new business ventures or joining existing businesses; and
3. To determine how long, on average, Russian Graduates become involved in entrepreneurial ventures and what type of ventures they become involved with, after return to Russia.

This chapter presents findings that relate to Russian students and their choices of educational destination, university and course, before examining issues particular to EEE teaching and the impact on RGE entrepreneurial aspirations. In addressing the major research question and three subsidiary research questions, as first presented in sections 1.4, then 4.1, this qualitative study focuses on findings that relate to the specific phenomenon of RGE in this chapter.

The 'phenomenon' of Russian Graduate Entrepreneurship yields findings that go to the core of this research, and which include but are not limited to analysis of the British Higher Education System, Modern UK Universities, Business/Management studies at those modern universities and the culmination of the research, the entrepreneurial outcomes as manifested in new business ventures started by Russian Graduate Entrepreneurship who returned home, having completed studies. This chapter discusses what motivated Russian students to make key choices to study in the British HE system, to study at a modern UK university, to select a particular course; how modern universities teach Business/Management, generally and Enterprise and Entrepreneurship, specifically, and finally focuses on the manifestation of the impact on Russian Graduate Entrepreneurs.

This data is compiled from four sources of primary and secondary data: focused qualitative face-to-face interviews with three modern UK university International and Enterprise departments; focused qualitative telephone interviews with 'recent graduates', who graduated in the past two academic years and 'past graduates', who returned home and are involved in businesses, having graduated more than two years ago; focused qualitative face-to face interviews with Russian non-Government officials (see section 4.4.2) ; and relevant university/business school policy and government documents, including inter alia annual student data; World Bank and GEM data on national entrepreneurial activities (see section 4.4.2.1).

This research explored the impact of EE education on the entrepreneurial ambitions and actions of Russian graduate entrepreneurs from three modern HE institutions and answers the main research question: To what extent does modern British postgraduate enterprise and entrepreneurship education impact the entrepreneurial actions of Russian graduates.

5.2 Summary of the Research Results

The exploration was conducted from the perspective of students to differentiate the study and provide an objective evaluation of UK modern university intervention into their entrepreneurial aspirations. For coherence and to ensure all important findings are captured, findings are presented as 'domains', 'core facts' and 'categories'.

First, results are presented which start the process of zeroing in on the key results that relate directly to the research agenda, i.e. research questions and objectives. These include secondary findings on data to show that the UK is still an attractive study destination for international students; what motivates them to study in the UK; and essential facts about the modern UK universities that do much to attract them. These results are topped off with a profiling of the 'Russian Graduate Entrepreneurs', whose actions create the pinnacle of the research.

Key results that derive from and address the research agenda are then presented in the remainder of the chapter. This research follows Hill et al. (1997; 2005) to analyse responses to the research questions and objectives from the above data. This final stage of data analysis borrows three key tenets from Consultative Qualitative Research (CQR): developing and coding domains, constructing core ideas and conducting cross-analysis across cases by developing categories to describe consistencies across the respondents. Consistent with Hill et al. (2005) approach, core ideas were kept 'as close to the data' as possible by always viewing the data from the perspective of the participant and remaining 'free of assumptions or (unwarranted) interpretations'. This method yielded five (5) 'domains', twelve (12) 'core Ideas', and twenty-five (25) 'categories', which headline the key findings (Table 5.1 summarises results).

Key results relating to the research agenda are presented in the table first by domain, then by core idea, and finally by category. Data is grouped first by domain, then, by the number of core ideas which appear under each domain, before converging on the categories that are generated by core ideas. In this research, domains are derived by combining the research questions, interview questions and data, a method which prevents the emergence of any preconceived notions from the interview transcripts.

Where it illuminates key issues in the case, direct interview quotes are used to highlight and personalise the data. Quotes have been edited for grammatical clarity (to make adjustments for Russian translation) See Appendix 7 for example of transcript.

Results are cross-analysed through frequency of occurrence in the sample of eighteen graduates (Hill et al. 2005). In order to make sense of the frequency of occurrence of the categories, Hill et al. (1997) now suggest that “general” results are applied to all or all but one of the cases, ‘a modification that allows researchers to talk about findings that are true for almost all of the sample’ (thus allowing for one outlier); “typical” results ‘apply to at least half of the cases’; “variant” results ‘apply to at least two or three, but fewer than half, of the cases’ and “rare” results ‘include two to three cases, ‘to allow more differentiation among categories’.

The authors do not suggest reporting single cases, which ‘should be placed into a miscellaneous category and not reported in the data analysis (Hill et al. 2005, p.15). So, in this part of the analysis of 19 Russian students, frequencies were ‘pre-classified’ as follow:

- General (G) - categories that occurred for more than fourteen participants.
- Typical (T) - categories that occurred for nine to fourteen participants;
- Variant (V) - categories that occurred for three to eight participants;
- Rare (R) - categories that occurred for less than three participants;

Results are summarised and frequencies presented below in Table 5.1 below.

	DOMAIN		CORE IDEA		CATEGORY	N	Frequency
1	Pathways to Entrepreneurship MRQ: Impact of modern EEE on RGEs	A	Motivational influences to study Entrepreneurship in UK	1	‘Push’ influences	9	Typical
				2	‘Pull’ influences	14	General
		B	Pathway to Entrepreneurship 1	3	Join Family Business	10	Typical
				4	Start New Business Venture	4	Variant
		D	Pathway to Entrepreneurship 3	5	Join existing business (other than family)	2	Rare
2	Actioning Entrepreneurship Learning SRQ1: RGE leverage British PG EEE	A	Effective E&E Educational practices by MUKUs	1	EE Education infrastructure	6*	General*
				2	National entrepreneurial culture of UK	7	Variant
				3	Effective E&E teaching styles and approaches	6*	General*

		B	Knowledge of Entrepreneurship	4	Knowledge of essence of Business	5	Variant
				5	Knowledge of process for starting a new business venture	6	Variant
				6	Effective planning for the business	3	Variant
				7	Social cum professional networks (starting at university)	5	Variant
				8	Importance of 'Nexpertworking' (networking with 'experts' home and abroad)	3	Variant
3	Challenges & Barriers to entrepreneurial learning in host country SRQ2: RGE use of PG studies to action entrepreneurial intentions	A	Challenges/Barriers to studying in the UK	1	Initial language difficulties	13	Typical
		B	Challenges/Barriers to learning in the UK	2	Weak social network	16	General
				3	Different approach to teaching and learning	7	Variant
4	Challenges & Barriers to actioning Entrepreneurship in home country SRQ2: RGE use of PG studies to action entrepreneurial intentions	A	Challenges/Barriers to starting a business in Russia	1	Lack of market readiness for innovative ways of conducting business	8	Variant
		B	Challenges/Barriers to building a business in Russia	2	Legalities – legal requirements, regulations, taxation	4	Variant
				3	Lack of experience in developing a brand or for the new business	2	Rare
				4	Lack of resources	1	Rare
				5	Product/service development skills	1	Rare
5	Elapsed time to Entrepreneurship practise SRQ3: RGEs time after returning home, circumstances and at what stage of development	A	Time to entrepreneurial engagement	1	Time period 1, within less than 2 years of graduation	14	General
				2	Time period 2, more than 2 years after graduation	1	Rare
				3	Needed 'right away'	2	Rare
		B	Circumstances of entrepreneurial engagement	4	Work first to get experience, then join or start a business	1	Rare
				5	Early stage family business	9	Typical
		C	Stage of entrepreneurial engagement	6	Mature family business	3	Variant
				7	New business venture	4	Variant

Table 5.1: Summary of Results (structure adapted from Jalma 2008, pp. 68/9)

Key results relating to the research agenda are presented next, starting with the motivations to study in the UK (see section 5.6.1), particular course (see section 5.6.2) and in particular university and (see section); challenges and barriers to studying in the UK (see section 5.6); EEE teaching practices of UK universities and the entrepreneurial learning of Russian graduates (see section 5.2). Actioning entrepreneurship learning is addressed in and pathways to entrepreneurship addressed in sections 5.3; RGE entrepreneurial outcomes are presented in section 5.5, including elapsed time to action and a summary of key findings is discussed in section 5.7 to close the chapter.

5.3 Biographical Information of International Students in the UK

The opportunity to study business and subjects that could directly result in the genesis of a new business has not been lost on international students, who come from all over the world to study in the UK, many opting for one of the modern universities, which have less stringent entry requirements than the older established universities. In 2014-2015, more than 436,000 international students studied in the UK, and almost 82% of whom were in England as represented in Figure 5.1.

Home Country	Total international students
England	356,820
Scotland	50,015
Wales	24,230
Northern Ireland	5,525
TOTAL UK	436,585

Figure 5.1: International student numbers in UK by region 2014-15

(Source: HESA First Statistical Release 224 (2014-15) Table 1a and Chart).

Note: Total = full time plus part time non-UK students (EU and non-EU)

The largest proportion of international students (38.4%) was in the UK to pursue 'Business and administrative studies', with Engineering and Technology second (33.1%) and Law third (26.3%) (see section 3.6) thus confirming the most popular courses for overseas students. As numbers of overseas students UK have maintained for the most part, international student recruitment has become quite complex and challenging, which forces British institutions to differentiate their offers and establish and maintain effective presences at home and abroad, across multiple platforms both online and off, mixed with regular overseas visits to the most important markets:

"In recent years, this diverse, dynamic and increasingly competitive sector is of significant economic value for individual higher education institutions (HEIs) and also for wider national economies, both in established study destinations and emerging ones' (Quacquarelli Symonds, 2014).

As stated in Trends in International Student Mobility Report (2014, p.3):

“within the emerging body of reports, articles, blog posts and commentary on the best ways to achieve all of this, there is one point of agreement: those involved in international student recruitment need to know more about the priorities, needs and decision-making processes of their target audiences. As yet, the body of knowledge available about international applicants and their motivations remains limited”.

Despite the challenges of recruitment, postgraduate degrees earned in the UK in academic year, 2014-2015 were up on the previous year, when 6,880 were awarded to ‘non-EU students’ (full and part time) as demonstrated in the Figure 5.2 below.

Full time study	Higher Degrees (research and taught)	Other postgraduate	First degree	Other undergraduate
UK domicile	45,525	28,205	293,535	42,285
EU students (not incl UK)	20,090	1,270	9,420	1,635
non-EU	85,750	4,870	45,390	5,350
Part time study				
UK domicile	31,285	33,135	34,385	36,315
EU students (not Incl UK)	2,595	880	630	730
non-EU	5,895	2,010	2,205	1,505

Figure 5.2: HE qualifications obtained in 2014-15

(Source: HESA 'Students in Higher Education 2014-15')

The above data confirms that the UK remains a popular destination for overseas students, despite the gloomy forecasts of some. Also, ‘Business’ studies seem to be the course of choice for overseas students, in advance of Engineering and the Law.

5.4 Biographical Information of Russian Graduates

Figure 5.3 shows the growth in numbers of Russian students in the UK between the academic years, 2003-2004 and 2012-2013. Whilst the numbers are comparatively small and are far from threatening the 'top 10'³⁵, the rate of growth (233%) over the ten-year period has increased steadily from a trickle to a respectful number.

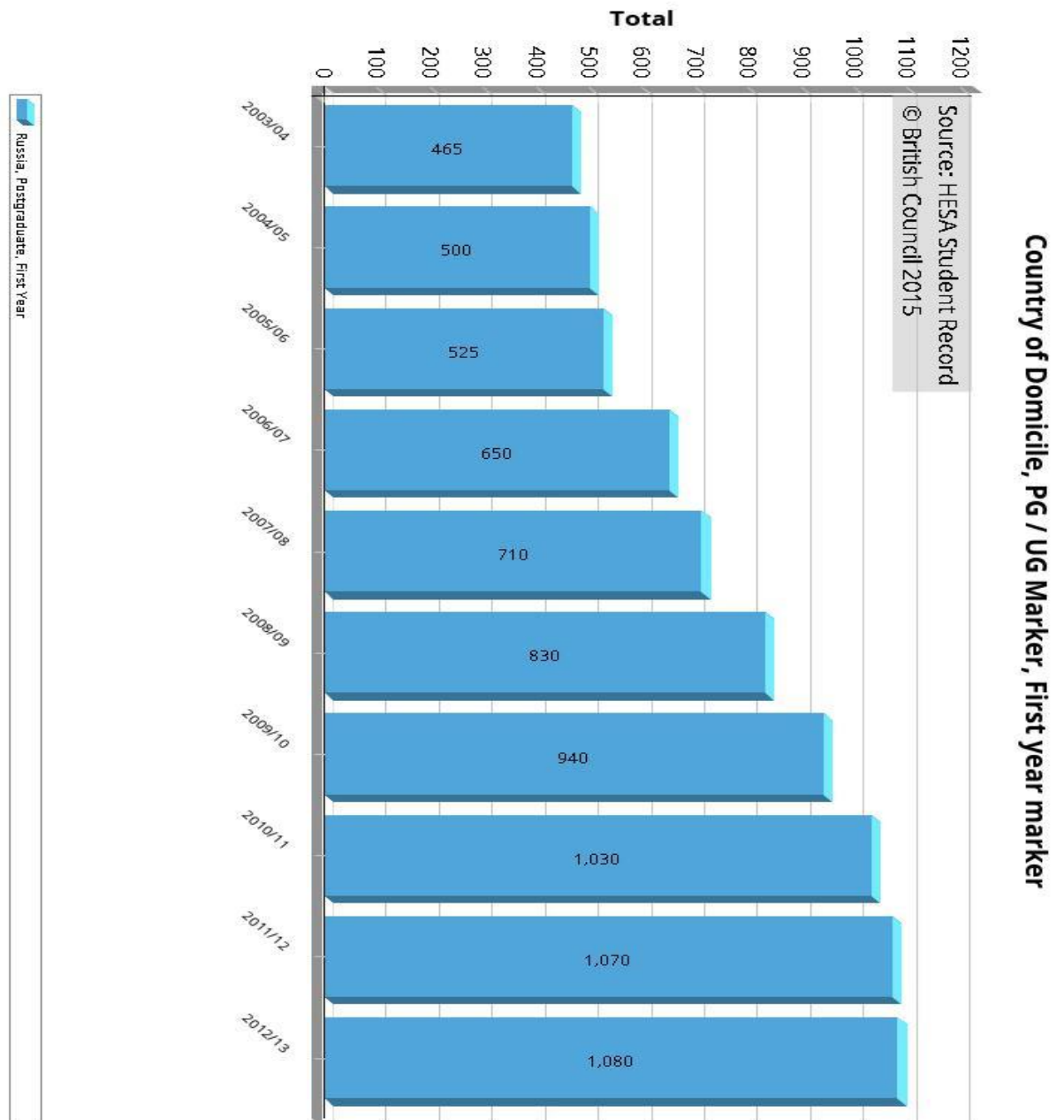


Figure 5.3: Number of Russian Postgraduates in the UK, 2003 - 2013

³⁵ IIE (2017) Research and Insights: Project Atlas. Available from: <http://www.iie.org/Services/Project-Atlas/United-Kingdom/International-Students-In-UK> [Accessed on 31.12.16]

The below data shows the numbers of Russian students who studied Business and Management studies in the UK over the same academic period. British Council (2015) data show (see Figure 6.8) an average 305 per year Russian students studying Business and 132 students studying Management.

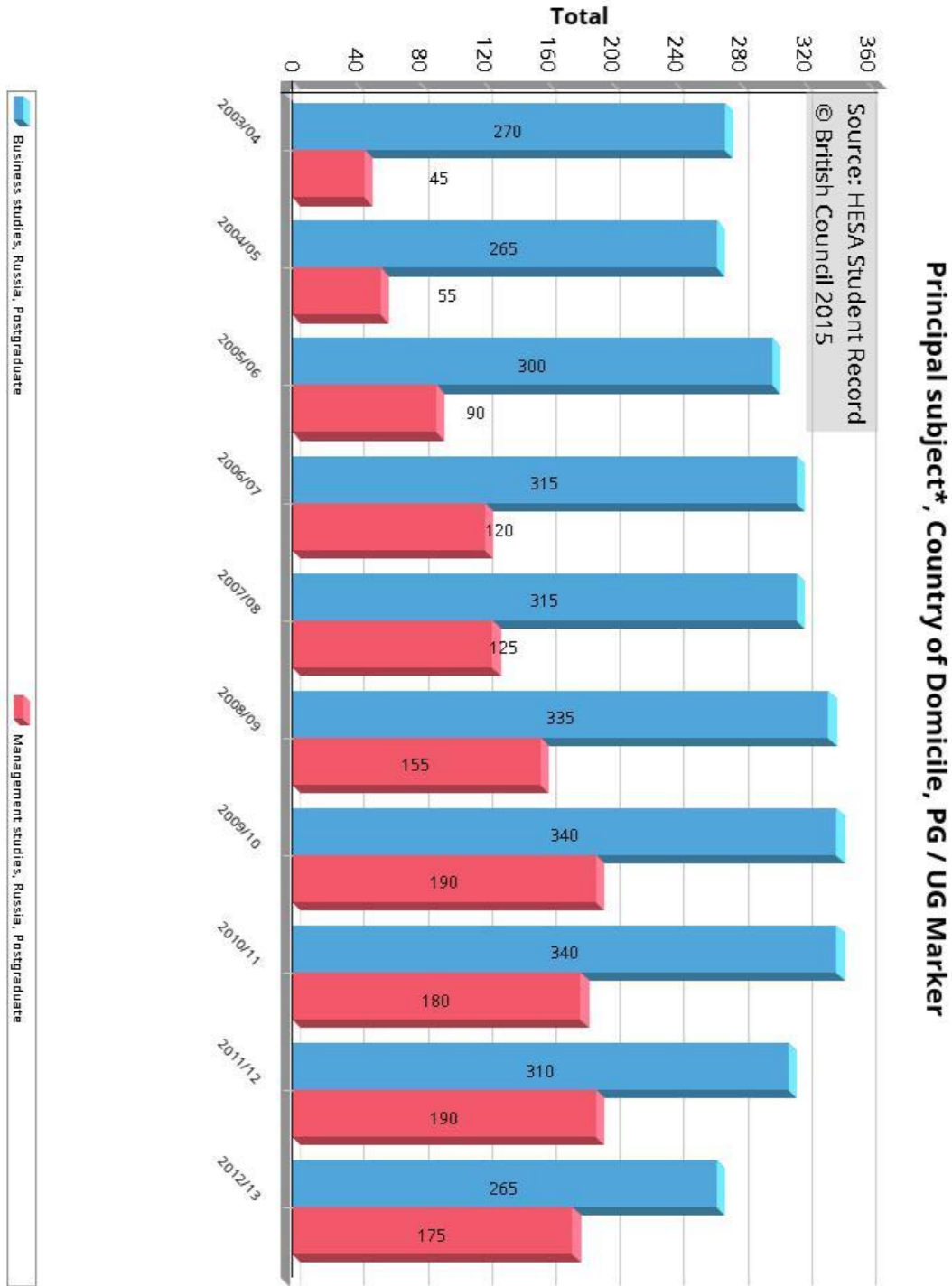


Figure 5.4: Number of Russian Business/Management Postgraduates in the UK, 2003 - 2013

This suggests that Russians make up less than 6% of all overseas students in the UK, a small percentage but one that has grown in the past 10 years or so, peaking in 2009-2010, but tailing off slightly since that time. It is interesting to note that after the number of postgraduate students peaked, it has suffered a steady decline in the two-subsequent reporting academic years, 2011/12 and 2012/13. Analysis of interviews of graduates suggest that one reason for the decline in students since 2010 has been due in part to the increased difficulty in securing study visas to the UK and increased competition for students:

“There is more competition, constant challenges in immigration policies and overseas students have more questions, they are more afraid as before to come to the UK...they heard about visa rejections, college closing...more apprehensive that is why our competition in US and Canada re picking up more market share” (Head of International Department, University B).

However, it has also been mentioned that postgraduate recruitment market has changed significantly in the recent years and represents a different challenge for universities' postgraduate recruitment.

“Across all universities there is a substantial decline in postgraduate student numbers...so it is an issue for most of the universities”
(Regional Manager, University C)

“Future does need a strong run in international recruitment....students change in terms of what they look for and where they go....Universities need to adapt to a new environment...Students are asking different questions” (Head of International Department, University A)

5.5 Information of Russian Graduates in Targeted Universities

In terms of intakes of Russian students, generally, and specifically in targeted universities, generally, the numbers are comparatively low, as shown in Figures 5.4 and 5.5. Below Figure 5.5 refers specifically the number of postgraduate Russian students per researched institution, where the colour Blue represents University A; Yellow represents University B; and represents University C.

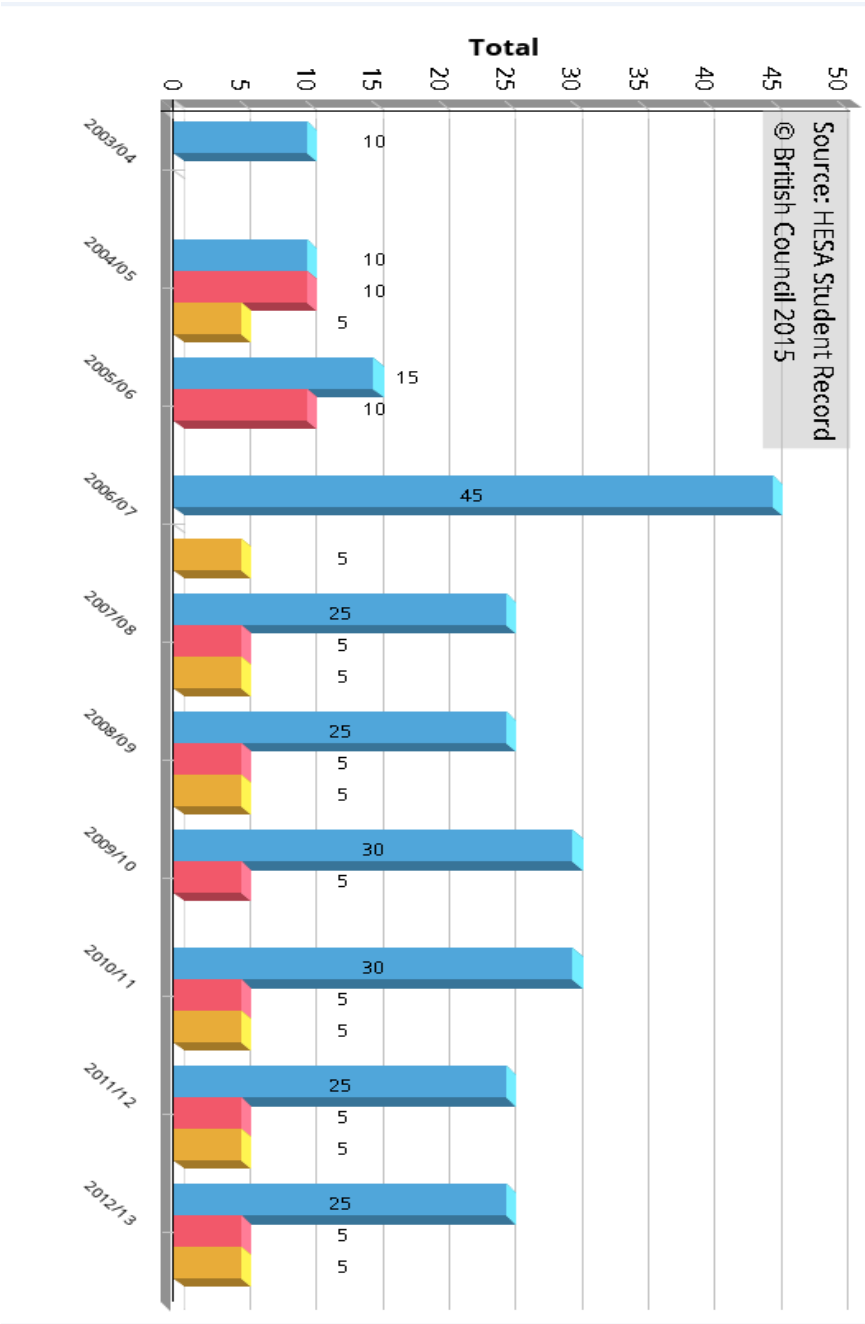


Figure 5.5: Number of Russian postgraduate students per targeted university

This was confirmed in interviews with the target HEIs who commented on the challenges of international student recruitment and the geographical origin of students, *inter alia*:

“We are in very interesting times in international recruitment and quite challenging...There is more competition, constant challenges in immigration policies and overseas students have more questions, they are more afraid as before to come to the UK”.

“Everyone is monitoring a state of the economy. Political situation is not stable with reference to Ukraine! It is difficult to say if people will have money ...Currently it is in a state of flux if it was not for political situation we probably could have seen growth...”.

International Department representative in one of the targeted universities (University A) commented that in general the university does not have many students from Russia, however those who do come and study, were really interested in entrepreneurship:

“What we found is that Eastern European students in general, including Russia were really interested in entrepreneurship...There are not that many Russian students, however enterprise department sees an increase in entrepreneurship-related enquiries each year”.

The representative also mentioned that in her experience, those international students who are interested in Enterprise and Entrepreneurship usually happen to do so as a result of recommendations and entrepreneurship engagement seems to be much more appreciated afterwards. However, it does not look like students, especially those from Russia do intensive research to find out which university has a good entrepreneurship reputation and choose that one in particular based on the research. So, whilst they research up to two years, it is on a more general level, relating to country, university and general course, with the decision of specific degree coming later.

Thus, the final number of respondents which numbered eighteen can be considered a good result, if not generally ‘representative’ given the low overall number of

postgraduates. Though, as this is a qualitative study, which focuses on particularity and not generalisation, representativeness is not a major concern. Of this number, more than 60% were under 30 years old and female, with all bar one, ending up with an MBA, MSc or MA degree, the ‘outlier’ being a Diploma (see Table 5.2). Whilst all studies were Business/Management-related, most (16) had at least one EE module or component. Respondents were approximately evenly distributed between the three universities and graduated between the years 2007 to 2014, inclusive.

Graduate	HEI	PG Business/Management Course Selected	Year of Graduation	Gender	Age Range
1	University C	MSc International Business Management	2014	M	20-25
2	University C	MSc International Business Management	2014	M	25-30
3	University C	MSc International Business Management	2011	M	25-30
4	University B	MA International Business Management	2008	F	25-30
5	University A	Diploma in Business Management	2007	F	35-39
6	University B	MA International Business Management	2014	F	25-30
7	University C	MSc International Business Management	2012	M	25-30
8	University C	MA International Business Management	2012	F	25-30
9	University B	MA International Business Management	2014	M	20-25
10	University B	MSc Business Studies	2008	F	25-30
11	University A	MA Financial Management	2014	M	30-35
12	University A	MSc Management	2014	M	30-35
13	University B	MA International Business Management	2009	F	25-30
14	University C	MA Entrepreneurship by Learning Contract	2011	F	25-30
15	University A	MBA	2008	F	30-35
16	University A	MSc Business Management	2012	F	30-35
17	University A	MBA	2007	F	40-45
18	University A	MSc Business Studies and Research	2009	F	30-35
19	University C	MSc International Business Management	2014	F	25-30

Table 5.2: Details of RGE Respondents

Crucially, only one of the respondents entered general employment after graduation (see section 5.5); whereas ten started their own businesses and eight joined family businesses (numbers overlap due to dual aspirations of some family business graduates who later branched out to start their own business). These outcomes are

presented and discussed next, starting with how entrepreneurship learning was actioned and the pathways taken to starting entrepreneurship practise.

In assessing motivations for the study-related decisions of Russian students, motivational influences were investigated on four levels: (i) motivations for deciding to study in the UK; (ii) motivations for studying Business and Management; (iii) motivations for choosing a particular university; and last, (iv) motivations for choosing a particular course.

5.6 The Push/Pull Motivational Influences on Russian students to study in the UK

In order to answer main research question “To what extent does modern British postgraduate enterprise and entrepreneurship education impact the entrepreneurial actions of Russian Graduate”, it is important to understand ‘push’ and ‘pull’ motivational influences.

5.6.1 Top motivations for choice of UK as study destination

There were many motivations given for choosing the UK as a study destination, with participants repeatedly citing the ‘pull’ influences of the ‘quality of the education system in the UK’ (vis-à-vis that of Russia), the global reputation of UK universities and their qualifications (78%); and the twin ‘push’ influences of family and an a not-so-well respected home higher education system, particularly for general Business studies. The general skill of improving English language capabilities ranked second (33%). The remaining motivations are summarised in Figure 5.6 below.

Motivations to study in the UK

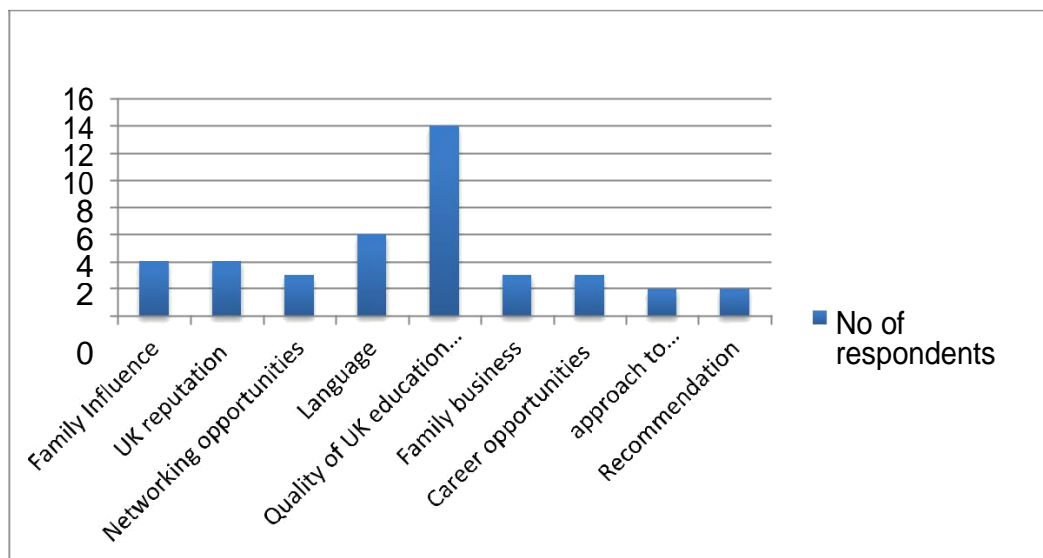


Figure 5.6: Motivations for choice of UK

Indicative quotes from student interviews attesting to the above included, which focused on the quality of UK education, chance to learn English and by implication, the variety of educational choices:

Respondent 5:

"The high quality of education system in the UK is well-known all around the world".

Respondent 6:

"UK is perceived to have the best education in the world; level of education in Russia is not as high as in the UK".

Respondent 13:

"UK has a well-known and respectful reputation for education".

This response appeared in various forms and even though it was not always clear whether the expression was 'absolute' or stated relative to the Russian system, which itself, took much criticism:

Respondent 10:

"The education system in Russia is in poor shape; The education in the UK has the benefits of international friendship, English, and personal growth; The UK education level is high; Russian education system is Soviet, it has not been changed since USSR even in good schools and universities. You will know all history and all theory as a result but you cannot apply anything. It is hard to apply that in practice. Russia has very good history and humanitarian education ...when it comes to business and finance – very much behind!"

The clear inference is that lack of variety and choice hampers higher education at home, so it is a major reason why students seek to study overseas, in addition of course, to learn English. The first is a clear 'push influence' whilst the latter, a 'pull influence':

Respondent 19:

"UK education system is known around the world and has a great reputation. I had a choice between going to Switzerland or UK... I made a decision to come to the UK because of its standards of education".

It was clear that the 'push' influence of family (family business and recommendations from family friends) coupled with the 'pull' influence of a respected higher education system played a key role in shaping students decisions on all levels of study choices; from country to university to course: "My dad always wanted me to study abroad", thus confirming the literature (see section 2.4.3.2). Below are indicative responses that demonstrate the importance of family and family business in decisions about study abroad.

Respondent 11:

"Family was one of my key influences to go to the UK, we had a family discussion about options where I could go and study, my parents insisted I consider going to the UK"

Respondent 12:

'I was planning to come back to my family business after completing the studies'.

Respondent 13:

"Family and I were discussing for me to go to the UK or USA, UK was preferred choice as it was not as far from home and is known for entrepreneurship culture, which can support the family business".

Respondent 17:

"I was looking to gain knowledge for supporting family business'.

Respondent 18:

"Family played an important role in decision to go to the UK, they supported me financially and made a choice where I should study".

Respondent 19:

"Being engaged in a family business from early age, I was looking to gain knowledge and come back to support the family business as well as set up something on my own".

Additional motivation influences centred on reasons for choosing the UK capital city, the need to experience independence and career considerations, the recognition of the cosmopolitan nature of London, which provides opportunities to 'meet new people from all around the world', building social capital, (see section 3.7) 'career opportunities' and to 'gain experience of being independent and living on (one's) own'.

Respondent 4:

"I think studying in the UK (especially in London) gives you more opportunities in terms of meeting new people from all around the world".

Respondent 11:

"London is a big and multinational city, great opportunity to expand my networks across the world".

Respondent 13:

"The education in the UK has the benefits of international friendship..."

Respondent 14:

"UK is a capital of innovation and will certainly enhance my career opportunity whatever I decided to do run my own business or find work in Russia or anywhere else in the world".

Respondent 15:

"Expand my professional networks for the business I plan to set up after the graduation"

The sum total of influences suggests that Russian students are almost pressured into studying Business/Management abroad, on one hand, but drawn by the chance to live, study and enjoy their independence in a cosmopolitan city away from home, possibly for the first time.

5.6.2 Top motivations for choice of Business/Management

Research participants cited two main motivational influences for choice of particular course, one pulling and the other pushing: the 'practical nature of the course' and to 'start or join a family business' see figure 5.9:

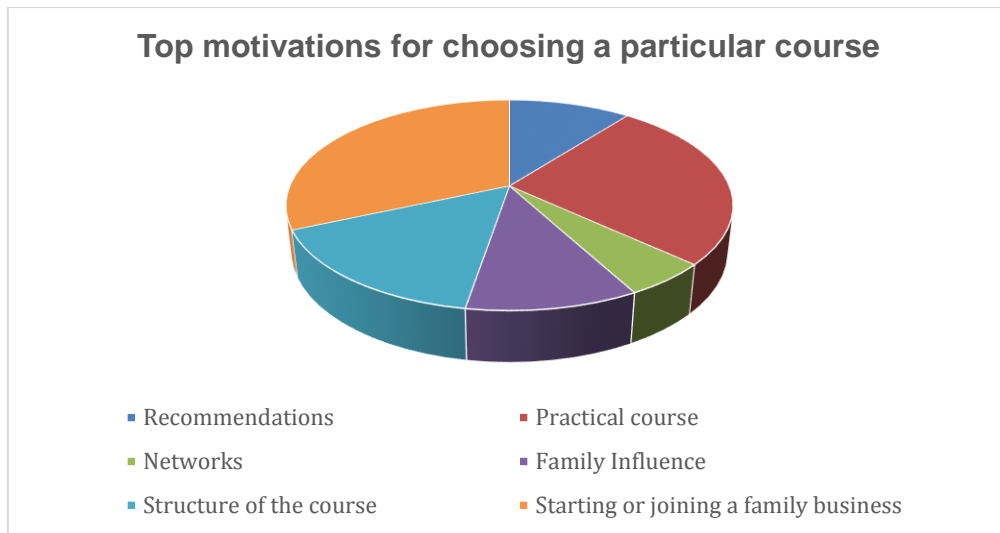


Figure 5.7: Top motivations for choosing a particular course

When it comes to course motivations, literature mentions primarily career progression and recommendations (Rae et al., 2013; Heublein et al. 2011) therefore missing one of the key motivations why international students come to study as evident from findings of this research, such as: bring knowledge and experience to help and develop family business or start a business after the graduation. Practical nature of the course was also marginally substantial for respondents in making their decision. Below are some of the quotes from the respondents supporting Findings presented in Figure 5.9.

Starting or joining a family business was mentioned by respondents 1, 3, 5, 6, 7, 9, 11, 12, 13, 17 and 18.

Setting up my own business

Respondent 5:

“I was always interested in studying business as I plan to have my own company in future; In Business course students take a broad variety of subjects that are not only related to business and management’.

Respondent 6:

“I want to have own business one day; this particular course touches very broad subjects, such as finance and accounting along with business law and marketing.”

Respondent 7:

“To learn skills in order to open own business in the future; Business Management gives general knowledge about all fields (Finance, Marketing, Management and etc.); It was the most interesting course for me.”

Respondent 9: “I want to manage my own business in the future; the course I chose taught me general knowledge in business, economics management and marketing”.

Respondent 12: “Learning about all aspects of the business rather than one particular area....I wanted to learn generally about business and potentially how to start my own business in the future. I came from the family business and was always encouraged to look at the world differently”.

Respondent 13: “Learn about business, open my own business; understand European way to run a business”.

Respondent 17: “I knew I wanted to do run my own business at some point”.

Joining Family business

Respondent 1: “Can be applied to various levels and could help with the family business development, had international angle”

Respondent 11: “Gain business knowledge in order to help in family business; These subjects are interesting for me; I want to do business in the future.”

Respondent 3: “New to the Russian market; adaptable in many fields/professions; can be very beneficial to family business”

Respondent 8: “Managing current family businesses; Capacity to evaluate a business; Entrepreneurship knowledge and opportunities”.

Respondent 10: “Respondent 10: “Aim of embarking on the entrepreneurship journey; That’s the most popular degree among the college peers Learn to better manage and operate the family business’.

Respondent 18:

“I learn about all aspects of how business is run; to bring back to the family business; family influence to gain knowledge which could help to develop the business further”.

Practical approach to the course was also mentioned as one of the key elements and important motivations when making a choice which course to study. Below are several quotes from graduates (respondents 2, 4,14,16 and19) to support course elements they found most useful, such as visits to the companies, practical tasks, internships life case studies and guest lectures.

Respondent 2: “Was attracted by internship as a part of the course and international prospective”

Respondent 14: “Recommended by my friends, offered practical subjects and visits to the companies in the UK.”

Respondent 16: “I was looking for practical course, which will provide me with world’s best practices, delivered by well-known professors, who understand Russian market, combining knowledge and practice”

Respondent 19: “I wanted to learn from the best, learn different way of doing things, engage in practical tasks and learn from real case studies and scenarios to bring back real experience to the family business”.

Respondent 4: “Had practical elements in the course and guest lectures”

Several respondents also commented specifically around expanding their network as a key motivator. Building social capital is also mentioned in the literature (see section 3.7)

Respondent 14: “I wanted to expand my networks in the future and learn from European way of doing business”

Respondent 15: “I was looking to the course, which will help me to engage with people who think differently, network and learn from them and decide what I can do next.”

5.6.3 Top motivations for choice of HEI

Like motivations for choices of a general course, two clear motivations were revealed for choice of university and particular course of study. Participants cited two main reasons for choice of university: ‘recommendations’ from family friends (28%) and ‘known for/culture of entrepreneurship’ in the UK (28%) See Figure 5.8 presented below.

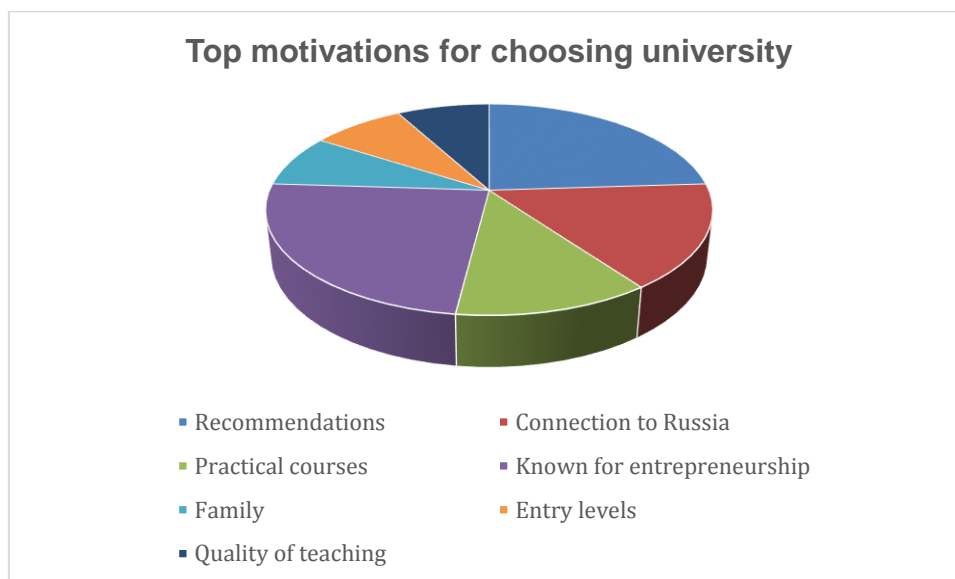


Figure: 5.8 Top motivations for choosing a(n) university

Below are some of the quotes from respondents to support summary presented in Figure 6.5. As commented by respondents 2, 4, 5, 9 and 15, recommendations from peers, friends and family friends played a very important role when choosing particular university.

Respondent 2:

“Was recommended by my peers, who had connections and studied at that university”

Respondent 4:

“I had connections at the university, used to work with the staff members; relatively easy to get to; good reputation”

Respondent 5:

“I heard good things about it from friends who studied there; small classes were very attractive to me; I like the module structures”.

Respondent 9:

“I heard about the university from many friends who said the classes are not too big; I thought it would be easier for me to go to a better masters university”

Respondent 15:

“I met Maria, who studied the same course and helped to develop this particular course, we met at couple symposium in Russia and have done some professional work together”

Additional related motivational choices for university and courses centre on a mix of push and pull influences, from recommendations of friends and agents, to the reputation of the university for entrepreneurship. Previous research mentions university ratings, recommendations but no mention of ‘entrepreneurship culture or approach’ (see section 2.4.3.2). Below are the comments from respondents 1, 3, 15, 16 and 17.

Respondents 1: “I met with the representatives at the fair, liked location...liked the fact that the university is known for small business development and entrepreneurship”.

Respondent 3: "Peer advice; met representative at the education fair in Russia, liked the fact that university is the top universities for business starts up".

Respondent 15: "What I liked about course at University A is that it was combined business education with consulting (real projects, working with real companies)...actual approach to the course. I did not want to study among corporate staff members...I wanted to study among entrepreneurial people and entrepreneurs and for a long time I could not find such course for this type of audience anywhere else".

Respondent 16: "Well-respected research foundation in entrepreneurship"

Respondent 17: "Was recommended by my friend, known for entrepreneurship support, research and culture, which particularly attracted my attention"

5.7 EE Teaching Practices of target Modern UK Universities and its impact

This section discusses the target modern universities and their actual approaches to teaching entrepreneurship to investigate evidence of novel and effective approaches, one of the main outcomes of which may be graduate entrepreneurs, the ultimate output of this study.

The three modern UK universities were targeted for five main reasons. First, the universities all have a Business School, with advanced Entrepreneurship and Enterprise programmes. University A leads the list with the most undergraduate and postgraduate modules and is the only university in which enterprise is currently embedded in the core curriculum. The other two universities are in the process of establishing Enterprise and Entrepreneurship within the curriculum and have produced a list of diverse entrepreneurial activities as a part of the extra-curricular activities.

Second, the target universities have infrastructure in place or plan to have it in place to support the early stage practise of entrepreneurship. University C is the only one of the three universities to have a Business Accelerator programme and physical space to support graduate entrepreneurs at the moment, but the University B is planning to open a Business Incubator in 2017 and University A is in the process of securing physical space for co-working and accelerator programmes.

Third, each of the universities has an active Tier-1 Graduate Entrepreneur Visa programme. This allows Graduate Entrepreneurs with viable ideas to test and potentially start their businesses in 'safe and protected' environments. However, whilst University A uses the Tier 1 Visa as a strong recruitment tool, the other target universities do not consider it to be an important part of the international recruitment process. International department representative in the university A mentioned that the Tier 1 Entrepreneur Visa was a way going forward to expand the pool and create a potential tool for international recruitment:

“Couple years ago, we have successfully applied for Tier 1 Entrepreneur Visa via the Home office, since then we have given 5-10

visas each year and created a robust monitoring process to ensure entrepreneurs get max support and we have clear track record and reporting system. All of those entrepreneurs also get a hot desk facility, which encouraged them to work from the university and use facility and resources...This also played an important role in recruitment, especially Eastern European do look at the ways they can set up a business or continue working on their family business after graduation, therefore Tier 1 Entrepreneur Visa got their attention”.

Fourth, it is evident that the UK has an ‘entrepreneurial culture’ which has a direct influence on attitudes towards starting a business and thus, on entrepreneurial intent. A very small percentage of respondents did not consider starting a business as a potential option before they came to the UK and came purely to complete their studies to enhance their careers (three respondents). However, engaging with business education generally and EE specifically, and other enterprise-related activities via their institutions while in the UK positively changed their attitudes towards opening a new business.

Fifth, the actual teaching styles and practical approaches to delivering courses were also very important to HEI choices and that is something graduates were looking for when choosing the right university and course for them (see section 5.1). Consultancy projects, placements and networking opportunities with businesses were rated highest by respondents. It was also mentioned that professional qualifications gained as a part of the course would be favourable and will play an important role in making final decision on the choice of university. Some of the professional qualifications and memberships mentioned were Institute for Small Business and Enterprise (ISBE); Institute of Directors (IoD); Chartered Management Institute (CMI); Chartered Institute of Marketing (CiM); Institute of Leadership and Management (ILM); and Projects IN Controlled Environments (PRINCE 2) Project Management. In relation to motivation for the above choices, more than 90% of respondents said that Business studies courses were relevant for them in terms of starting a business or supporting their family business, which they were planning to return to after graduation. This research confirmed, however, that none of the target universities had family business courses in their portfolios, so one certain recommendation would be for UK higher education

institutions to develop family business courses, or with courses with a family business element to supplement their general EE Business/Management proposition.

The teaching approaches and practices taken by the three modern UK HEIs outlined above, can be classified as general, 'tried and tested' approaches (which they all share in common with the majority of UK Business Schools and perhaps, overseas, as well), and specific practices that are individual to each HEI. Practices are aggregated to highlight the effectiveness of the practices, rather than on 'who does what' and to link effective outcomes with effective practices.

General teaching practices include a mix of seven or more approaches and tools which place emphasis on extracurricular activities, external resources, close supervision and experiential learning, in particular, project-based and/or problem-based learning, including activities designed to change students' perception of entrepreneurship, and which came up in some guise or the other from each respondent:

- **Business Mentors** – Guest entrepreneurs mentor students and graduates on a one-to-one basis for a period of time, normally one academic year, though can be shorter or longer (on a renewable basis);
- **Professional Training** - Professionals in the field deliver practical skills workshops, focused on a specific set of entrepreneurial skills, for example, Marketing by a Marketing Manager (generally, lessons from the field are much better received by students);
- **Guest Entrepreneur Talks** - Guest entrepreneurs deliver weekly, fortnightly or monthly talks and then stay for Q&A and networking with students to put them in touch with 'live' practitioners;
- **Incubator Programmes** - Providing start-up advice, funds and facilities for a limited amount of time, usually 6 months, to 1 or 2 years; funds are released on a periodic basis, pending end of year or termly reports;

- **Accelerator Programmes** – Intensive, fixed-term programmes open to all that include access to all resources that are needed to accelerate the growth and development of a new business (seed funding, mentors, facilities/space); also for a limited amount of time, usually much less than incubators, 3 - 6 months, but much better resourced and a lot more intensive in terms of activities and expectations of participants;
- **Entrepreneurship (or Enterprise) Societies and Clubs** – Student-led and run with Faculty support; regular events are planned and continuous campus advertising to attract new students; and
- **Student Entrepreneurship (or Enterprise) Competitions** – Universities, consortia, sometimes regional/local government and private enterprise organise annual group and individual competitions to pitch ideas, products or present start-up companies (usually under the supervision of a Faculty Advisor), for example, ‘Dragon’s Den’-type competitions.

The experiential aspect of activities was highlighted by one Head of Student Enterprise in the university C:

“I think experiential approaches to education are going to be more and more important.... and I think for British universities to attract international students, we need to go that way: giving them a chance to integrate, to meet business people, to try things out, to get to understand the business context for real by trying it out. I think it’s true for all universities”.

Another Head of Enterprise of the self-proclaimed ‘Career University’ (96% of graduates in employment within 6 months of graduation) said:

“We have got quite a bit of activity around student enterprise based around the Business School. The enterprise society has got very good links to

directly to the Chamber of Commerce who run a kind of annual Dragons Den type of event – we have been doing that for a few years”.

“Obviously our strategic plan has quite a lot around student enterprise as it is a vehicle for student employability”.

Specific teaching practices include a mix of curriculum-level adjustments and quasi-pedagogical approaches and tools, which include but are not limited to those mentioned by one or more respondents. Specific practices, like general approaches, tend to engage with the pragmatic nature of the EE subject but go farther in extending the learning experience with student-centred, independent learning and the odd ‘threshold concept’, “new way(s) of thinking, where a specific element of a curriculum that is difficult for students to understand, irreversibly restructures the learner’s understanding once it is grasped” (Kneale et al, 2014, p.42). Prominent in this drive, is an ongoing initiative to change the consciousness of learners and affect the entrepreneurial mindset and behaviour by ensuring students engage directly with key steps in the entrepreneurship process, for example, strengthening ‘weak ties’ (Granovetter 1973).

At the teaching/learning interface, new ways of thinking can be fostered in any of several ways; by infusing curricula with EE and increasing the proportion of courses that have an EE component; and by creating ‘linked degrees’, such as Business Management *and* Entrepreneurship or Management *with* Entrepreneurship (the difference being in how much EE content and the way it is integrated into the course, either as compulsory or elective modules). A high proportion of courses has one or more EE modules and there is active encouragement for cross-faculty involvement, which allies entrepreneurship with other faculties, embedding it in others. For example, at University A, EE is not limited to Business and Management studies, and teaching of EE is extended to the Faculties of Design, Engineering and Music.

EE modules are offered at all levels of undergraduate and postgraduate studies and are popular electives for students, particularly overseas students. Features of these modules include gamification, business simulations, live case studies, guest speakers, and consultancy projects focused on solving specific problems. It was

interesting that no respondent mentioned the ‘flipped classroom’; an omission that was not explored farther in the research:

As respondent 7 pointed out:

“Company visits were really useful to engage with real world case studies and learn from real entrepreneurs”.

Respondent 15:

“What I liked about course at university is that it was combined business education with consulting (real projects, working with real companies)...actual approach to the course. I did not want to study among corporate staff members...I wanted to study among entrepreneurial people and entrepreneurs and for a long time I could not find such course for this type of audience anywhere else”.

The combination of theory with practice resonated through respondents, who found the mixing with ‘business people’ very enervating. At University A, this was also an extension of the fortnightly ‘Entrepreneurship Experience’ Guest Talks (mentioned previously). The traditional ways of teaching are under threat as students appear to value all initiatives that take them away from ‘chalk and talk’, such as simulations, consultancy and experiencing enterprise:

Respondent 19:

“One of the modules had a simulation game as a part of the course and assessment, we had to come up with the product or service, think about how we can produce it and sell, we basically went through the whole entrepreneurial process, which was extremely useful as for the first time I actually realised how much I learnt and where my gaps are.....We also had a consultancy project, where company representatives came to the university, gave a presentation about their company and challenges they experience and we in groups had to come with ideas on how we could help and offer alternative solutions to the challenges, which company can implement in practice. That was also very interesting exercise”

To orient students in the entrepreneurship process, target Business Schools all have outreach campaigns which enable collaboration opportunities with the wider business

community. This is primarily manifested in the entrepreneurs-in-residence programme, which has been borrowed successfully from the Venture Capital industry, and which ensures an ongoing presence that anchors perceptions, acts as 'cultural irritants' and challenges assumptions. Finally, EE courses have a significant operational element, which involves starting and operating an actual business for a fixed period of time during the course (normally one academic year) and at the end of which success can be judged against basic criteria such as customers, revenues and cost structure.

Whilst the novelty of some of the above may be queried to some extent, the effectiveness of the above practices should not be underestimated in terms of influencing mindsets, provoking behavioural changes and stimulating entrepreneurial practices, whatever the 'destination' environment. Certainly, the potential for the effectiveness of practice-driven education has not been lost on Russian students, who welcome the stark differences from home education approaches, and the opportunities to learn about the drivers of 'western' business:

Respondent 10:

"I took part in an Enterprise competition....we were supposed to create a company and provide products or services. Our team of 10 decided to sell sweets from our countries of origin. We gained a lot of knowledge and experience in managing business. I think it was beneficial and fun."

Respondent 5:

"In three years, I have developed two companies; during my second year I started a company that deals with commodities; during my third year I started a company that develops software..."

Respondent 17:

"Corporate governance experience contributed to understanding how to correctly operate a business, which is greatly missing in Russia; the mentality of the Russian people is concentrated on corruption and stealing. After UK education, the mind-set of a returning student is less self-centred and more focused on

developing the business for the greater good; Living together with people of diverse cultures and religions teaches how to connect, appreciate and respect diversity”.

By centring learning on students and giving them fair opportunity to experiment and make mistakes, students engage directly with key elements in the entrepreneurship process, even if the actual final practice is in a different place and time. Despite this noble set of potential outputs, however, there were several notes of caution, including implied advice on how best to approach cross-fertilisation of studies in HEIs and the resistance to non-traditional educational approaches, including project-based exercises as noted by representative of the Head of Student Enterprise at University A:

“I’ve been to (other) universities and they were all pushing entrepreneurship as an essential part of their offering, much more than we do, it was much more corporate there. At one university, *‘Enterprise is an important aspiration for our students’. There, people from the unit that runs cross-faculty courses (they’re based in the business school but are called the innovation unit or something – it is a completely different model) runs modules for other parts of the university but they don’t mention that they are in the B-school because that would block ... create barriers’.*

“I think project-based learning is really popular now, not in University A but it is popular in some places. This is not to say that such assessment is not ‘academic’ but somebody said to me: ‘Oh, if it’s all project-based, then where is the higher level of learning? Where are the reflection and analytic capability?’”

In summary, revisitation of the OECDs (2012) ‘Guiding Framework for Entrepreneurial Universities’ (see Figure 4.3) shows that it was ‘designed to help interested universities assess themselves against the seven areas’, we could infer that the target universities, if not already there, are certainly well on their way to becoming Entrepreneurial Universities in their own right.

5.8 The Entrepreneurial Learning Experience of Russian Graduate Entrepreneurs

As presented in Figure 5.10, RGEs enjoyed comprehensive EE curricula but were also exposed to a range of practical learning in their time at the target universities, including but not limited to ‘entrepreneurial talks and competitions’; ‘entrepreneur societies’; and a trend toward smaller class sizes. In two of three cases, the learning had been integrated in to the curriculum, with University A embedding the greatest portion of EE, even down to assessment. For example, University A hosts regular entrepreneurial talks, as part of its EE offer, which have been established now for several years and as part of the entrepreneurship teaching. Head of Student Enterprise at University A commented:

“We run ‘The Entrepreneurship Experience’, series of talks by local entrepreneurs and experts. These talks are very well-attended and now also offered as a part of the curricular courses”.

Head of Student Enterprise at university B also referred to enterprise competitions for students and the commensurate effort to engage staff members by encouraging them to deliver workshops to communicate the value they can deliver to their students and to their entrepreneurial learning experience:

“Enterprise Competition for students and recent graduates. Application plus pitching to a panel of the experts and audience. Again, very successful extra-circular initiatives”.

By encouraging staff in the process, the entrepreneurial learning experience is expanded as students co-opt the wider knowledge that they then integrate into practice in research projects or actual setting of fixed-time businesses during studies as mentioned by Head of Student Enterprise at University C:

“We also try to engage staff members in the enterprise by offering workshops, training opportunities, advice on commercialisation and in the 2013 we introduced Enterprise Champions (one champion in each faculty) – that really help to create awareness about services

Enterprise department offers and grow a number of students and staff members engaged in the activities”.

The Head of Student Enterprise has also mentioned that enterprise activities introduced at University C since 2010, which have enjoyed increasing engagement since then:

“University C has an Entrepreneur Society, which has grown steadily with support of the Enterprise Department in the last 5 years. The university also introduced various enterprise initiatives since 2010 and engaged over 2,000 students and graduates each year, such as: Entrepreneurial Talks, 10 talks delivered by the external experts sharing their experience and offering advice and with an opportunity to gain a Certificate as part of the attendance of the talks, which generated a lot of interest from students and in fact local business community. Majority of attendees were also from international community. This provides an excellent networking opportunity”.

On the critical issue of academic assessment, which is needed to satisfy independent oversight bodies, Respondent 1 raised the important issue of academic assessment on several occasions to ensure the assessment methods are fit for the purpose but also allow students to explore learning in a practical way, especially when it comes to entrepreneurship as Head of Student Enterprise at University A commented:

“We tend to get rather removed from the reality of the thing and it’s so easy to say: ‘Research and write an essay about...’ rather than saying: ‘This module is about venture capital/venture finance and at the end, you’re going to do a video pitch for finance and submit the video with a plan on exactly where you’re going to send that pitch and what your media plan is.’ If what you’re trying to do is to learn about finance you can write an essay about finance but if you’re trying to learn how to raise money, then you raise money”.

Respondents confirmed a variable experience from the comprehensive teaching and curricula, with the two most revealing responses being shared between elements of the course, ‘practical’ nature (33%) and ‘supportive tutors’ (22%); and the fact that

they ‘met new people’ (44%) see Figure 5.10 below, which addresses one of the key challenges noted in section 5.11.

Building social capital and learning from practise, industry experts and apply what you have learnt in a real world were mentioned by respondents the most important elements of their Learning Experience in HEI, which is evident from Figure 5.10 and quotes from respondents 2, 7, 14 and 15 below. This is also supported by literature (Handley, K. et al 2006; Rae, D. 2004; Kuratko, D. 2017; Gibb.A 2011).

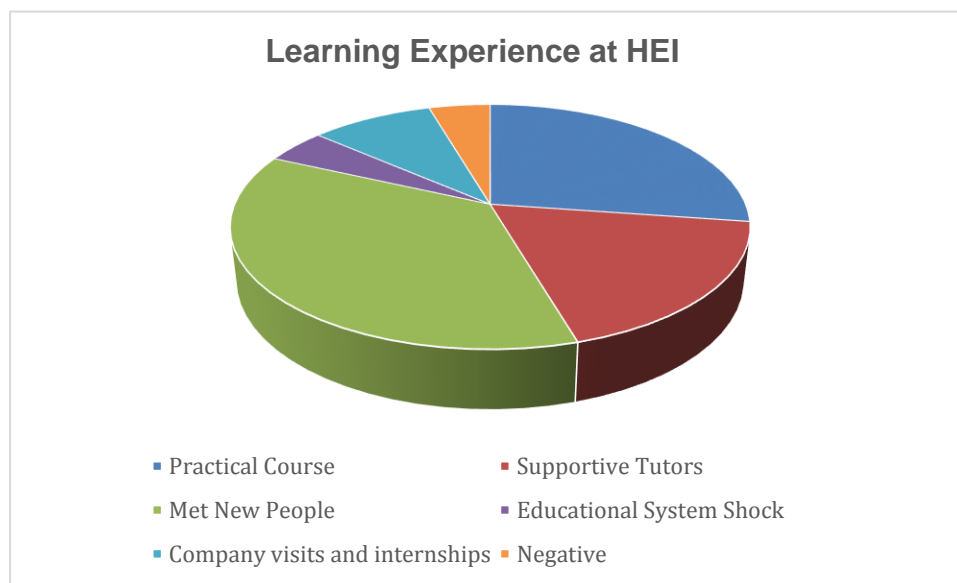


Figure 5.10: Learning Experience of RGEs

Respondent 2:

“Internship was the most exciting and useful”.

Respondent 7:

‘Company visits were really useful to engage with real world case studies and lean from real entrepreneurs”.

Respondent 14:

“I really enjoyed company visits, they gave me so much practical knowledge and understanding of the real world”.

Respondent 15: “Our course had company visits and consultancy project, both were very valuable activities. We met several industry representatives in

their company's environment, learnt about how their companies operates and what challenges they face".

Overall satisfaction with the course was gauged by asking whether the course met the expectations of graduates, which showed that the vast majority was moderately to totally satisfied with the experience. Responses ranged from high to moderately satisfied (50 to 80%) to one low mention of 'not at all satisfied' as illustrated in Figure 5.11.

Whether learning expectations met

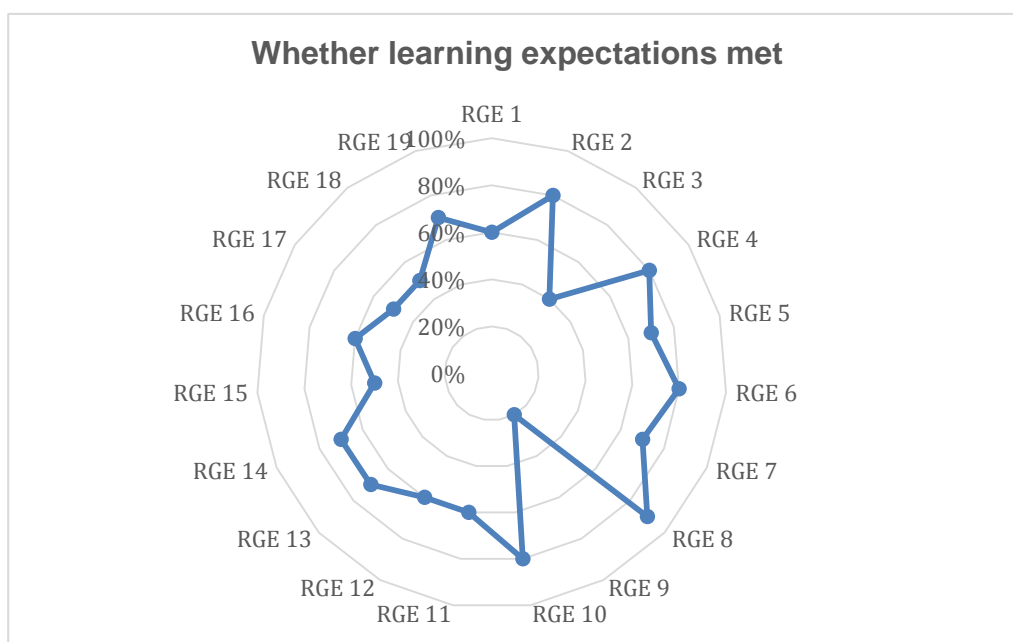


Figure 5.11: Learning Expectations of RGEs

Below are the comments from respondents 1, 15, 16, 17 and 18 to support representation in Figure 6.11.

Respondent: 15:

"What I liked about the course in University A is that it was combined business education with consulting, real projects, working with real companies...actual approach to the course. I wanted to study among entrepreneurial people and entrepreneurs and for a long time I could not find such course for this type of audience anywhere else".

Respondent 1:

“Diverse, practical, challenging... it was very challenging in the beginning to adjust and understand all the requirements; there was no sufficient support for international students, could not access tutor support when I needed it”.

Respondent 16:

“It offered me a different perspective of the world; different cultures and different approach to education. It also gave me clearer idea of what I want to do in life as my career”.

Respondent 17:

“It helped me to understand different cultures, engage in entrepreneurial activities as an extra-curricular; taught me how to spot opportunities; expand my networks”.

Respondent 18:

“It made me more independent; understand and appreciate different cultures; adapt and see the world from a different prospective”.

On the one hand, RGEs were satisfied because of substantive, quantifiable outcomes from the learning experience, such as high perceived ‘value-for-money’, ‘meeting new people’ and expanding social networks to improving English language skills and being more comfortable generally to operate independently in a new culture (see section 5.2). For most respondents, there was a moderate to very high perception of value-for-money as presented in the Figure 5.12 below.

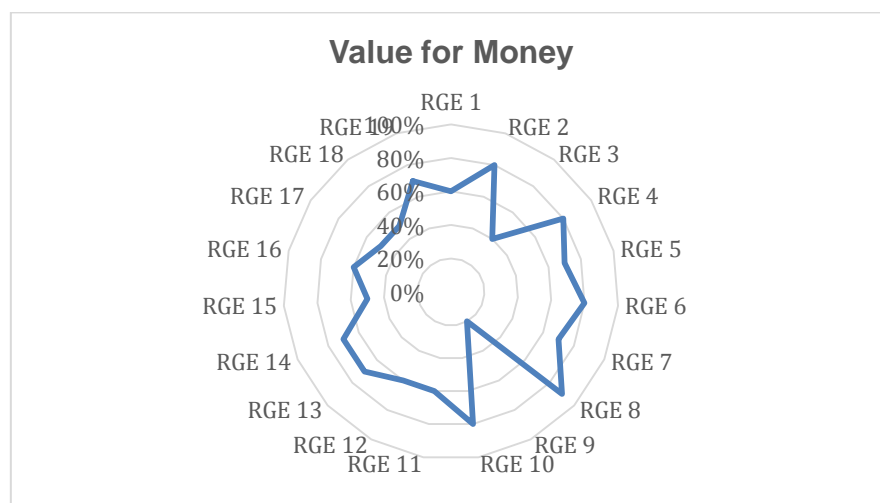


Figure 5.12: Value-for-money perceptions of RGEs

There were specific bases of satisfaction from the learning experience itself, as shown in responses to whether learning expectations had been met. On the other hand, some RGEs felt their learning expectations had not been met due to a confluence of negative experiences.

Finally, on the issue of EE activities that target universities offered during studies, RGEs found utility in many of the activities and initiatives, depending on the ‘pathway’ taken to entrepreneurship. For example, if setting up own business, all activities had some usefulness to some extent or the other, whereas for family business bound graduates, usefulness was limited to teaching approach, specific content relevant to family and small business development and enterprise support.

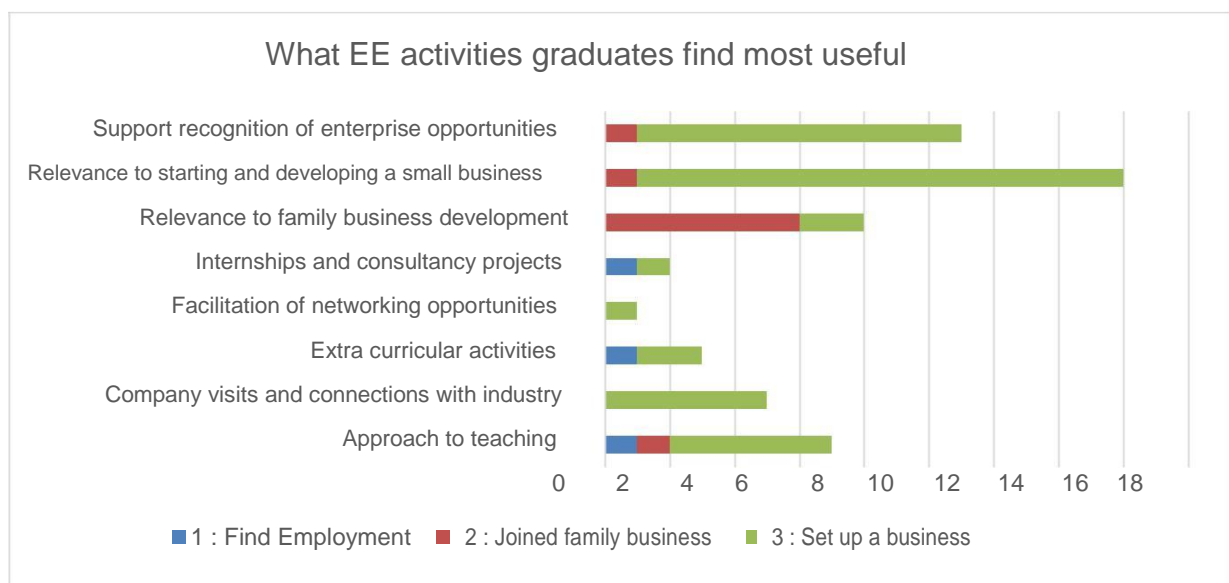


Figure 5.13: What EE activities RGEs found most useful

The sum of expectations, experience, value-for-money and usefulness amounted to a variable learning experience, though it was clear overall that RGEs benefited from the comprehensive teaching and curricula, whether or not they were able to express this in their responses. Next, the RGEs who successfully completed their studies are profiled next, before focusing on what they actually did, post-graduation, including the definable outcomes of their entrepreneurial experience (section 5.4).

5.9 Actioning of Entrepreneurship & Enterprise (EE) Learning by RGEs

Four core knowledge-related ideas arose from the domain of Actioning Entrepreneurship and Enterprise Learning. The first core idea, Knowledge of Entrepreneurship focused on the lack of knowledge RGEs had when they started their studies in the UK. The analysis revealed one distinct manifestation of this lack of knowledge by RGEs, who learned what business ‘was all about’, and which gave them a good basis on which to start or join a business at home. This lack of knowledge further manifested itself in three additional categories: (i) lack of knowledge of the process of entrepreneurship; (ii) lack of knowledge of effective business planning; (iii) social cum professional networks (networks that started on a social basis at university but later evolved into professional networks, once businesses were launched); and (iv) the importance of ‘nexpertworking’, i.e. networking with experts who could help with the day-to-day learning that is necessary when starting a business, both at home and abroad for export markets.

By all accounts, the EE training offered by target universities enabled RGEs to address gaps in their knowledge base. Figure 5.14 shows the initiatives they found most useful in helping to fill knowledge gaps, with ‘networking’ (56%), ‘workshops’ (39%) standing out. RGEs found competitions and understandably, conferences, less appealing.

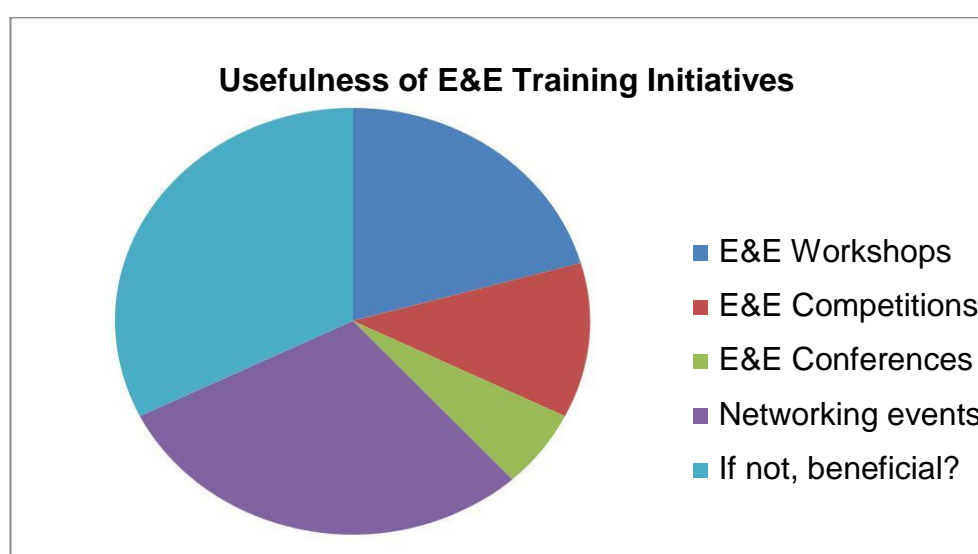


Figure 5.14: Usefulness of E&E Training for RGEs

5.10 Pathways to Entrepreneurship by RGEs

If the learning experience was another significant step in the RGE entrepreneurial journey, then getting onto a 'pathway' to the actual practise of entrepreneurship was yet another. This section discusses the four pathways to entrepreneurship by RGEs, the ultimate output of this study, once they finished their studies in the UK and returned to 'home country, Russia (as demonstrated in the Table 5.3.

Analysis showed that RGEs accessed on of four pathways, (i) started their own business (61%); (ii) joined a family business (50%); and/or (iii) joined an existing business other than a family business (6%). The sole 'outlier' went into employment (6%).

Pathways to Entrepreneurship

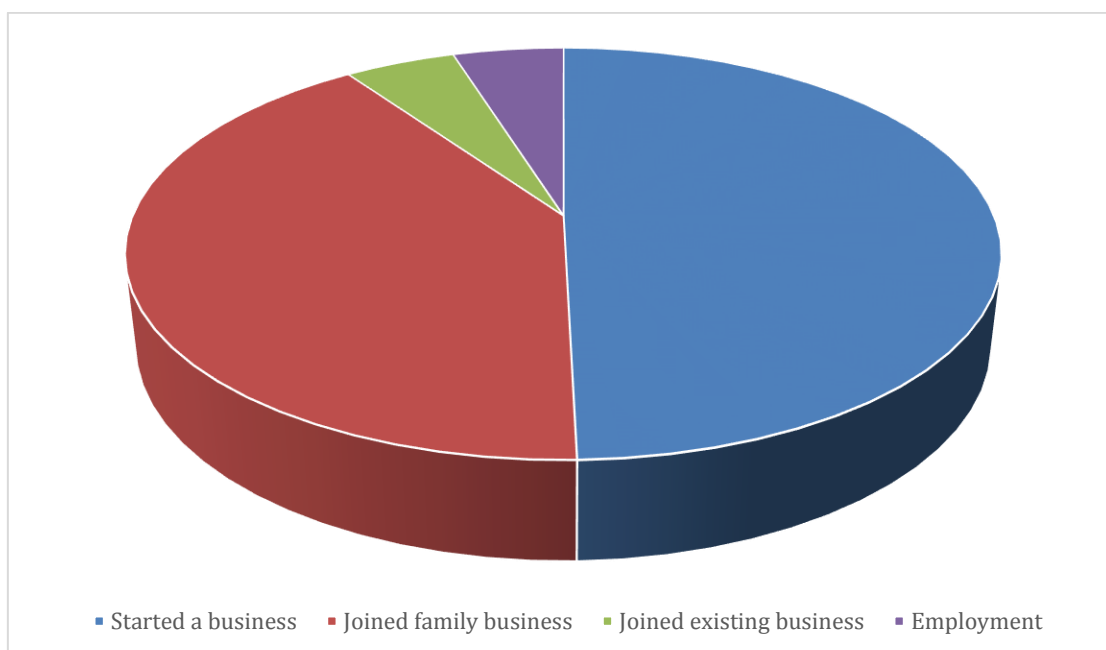


Figure 5.15: Pathways to Entrepreneurship by RGEs

5.11 Russian Graduate Entrepreneurs – realised or unrealised aspirations

The analysis of focused qualitative interviews of RGEs, past (graduated more than 2 years ago) and recent (graduated within the past two years) culminated in discussions about the key output of this study and the manifestation of their entrepreneurial journey, thus far, new business ventures which they started or of which they are now a part.

Analysis of data on entrepreneurial actions confirms several key findings, on the types of sectors RGEs became involved with (including services, leisure, commodities and luxury goods); the breakdown between own businesses and family businesses; and the obvious rise in the knowledge-based services businesses. The first table (5.3) lists the sectors engaged by RGEs.

Recent graduates all affirmed their interest in starting their own business or joining their family business, and past graduates have all started or joined existing businesses in Russia. Past graduates started six (6) businesses (below), between 2006 and 2015, and recent graduates had already started two (2) businesses in 2016, with remaining graduates returning to return to family businesses as represented in Table 5.3.

‘Hidden’ in these findings was the emergent result about family businesses, which are very well represented. Also, RGEs, like family businesses generally, tend not to be tied to any particular sector(s) and even in this limited ‘sample’, represent completely unique and unrelated industry sectors, though it is dominated by knowledge-based services. For graduates who started new businesses, the three EE activities they found most useful were related to ‘starting and developing a small business’, ‘recognising support of enterprise opportunities’ and the ‘approach to teaching’. For graduates who joined family businesses, activities relating to ‘starting and developing a small business’ was by far, the most useful. For both family business joiners and new business starters, there was no clear indication of business responsibilities assigned. Anecdotally, this is because Russian businesses, especially family

businesses, seem not to have clear division of responsibilities and members are expected to help in whatever way they can (see section 2.4.3.2).

RGE	Sector	Existing/new business or employment
1	Leisure Centre	Family business
2	Mini cab company	Family Business
3	Commodities	Family business
4	Educational consultancy	Own business
5	Financial/tax audits	Employment
6	Honey making business	Family business
7	Shopping mall	Family business
8	Software and gems	Own businesses x 2
9	Night vision equipment	Family business
10	Fast Food	Own business
11	Business Consultancy	Own business
12	Luxury audio equipment	Own business
13	Market Research in medical sector	Own business
14	Business Consultancy (Events)	Own business
15	Business Consultancy (Interior design)	Family business
16	Smelter	Family business
17	Luxury goods	Family business
18	Boutique hotel	Family business
19	Chain of restaurants	Family business

Table 5.3: Sectors represented by RGEs

5.12 Challenges & Barriers faced by Russian students while studying in the UK

This section discusses findings, which refer to Research Question 2:

What challenges and barriers did international students face: (a) whilst studying in the destination or host country (UK) as students; and (b) after return to home country (Russia), then as graduate entrepreneurs in starting their new business ventures or joining existing businesses?

Participant responses converged on three general challenges that were shared by all in host country UK, the different educational approaches to learning, teaching and assessment (89%), which led to 'educational culture shock'; the initial challenge of English language (speaking and especially, writing) – 78% of respondents; and weak social networks that initially extended to other Russian or Russian-speaking students (56%).

As respondent 12 commented:

“I had a bit of educational shock as it was very different how education system in the UK is different from the one in Russia. UK put a lot of emphasis on independent learning and it is much go and find yourself. It took me couple terms to get used to it and understand what I need to do. Some tutors were good and offered sufficient support”.

Respondent 19:

“I experienced a bit of educational shock as education in the UK gives you a lot of freedom of what you can do and when....So, it is totally up to me how much time I put into studies and what I really want to get out of it...First, I was a bit lost but very quickly realised opportunity it offers and appreciated an importance of the time management”.

A smaller proportion of respondents mentioned the confusion of life in a new country and culture, with particular mentions of accommodation, banking, travel and recent visa complications. Challenges and barriers faced in host country were partly overcome by the university, which, in each case only offered limited support for students. As International department representative of University C comments:

“Russian students plan well-well in advance. We are looking at a more than a year to 18 months compared to our other, for example, UK-based students who decide things within 6 months and these ones they do their research over 18 months. They plan very well in advance, they look at all their options, they know how much money they are going to need... So they know more about London and the UK as well and maybe that is why they don't need so much support... So they don't need much hand-holding really...We do not engage with them very much”.

It was also clear from interviews with university personnel that International Departments did not distinguish between particular segments of international students, so did not offer specific support for Russians.

5.13 Challenges & Barriers faced by Russia graduates when actioning Entrepreneurship in Russia

The joy and sense of self-fulfilment associated with starting a new business or positively impacting an existing business are to be contrasted with the challenges that most graduates faced when they returned home to Russia. This section helps to answer research question 2 referring to challenges and barriers graduates experience after returning to home country (Russia), then as graduate entrepreneurs in starting their new business ventures or joining existing businesses.

Two key challenges stood out: (i) legalities (changing regulations and legal requirements, for example, taxation; and (ii) lack of readiness of the Russian market for new and innovative ‘ways of doing things’, see [Figure 5.16](#). RGEs expressed major dismay over the dynamic nature of local legal issues and the adjustment of returning to a market that is not ready, for example, for knowledge-based services and their limited experience of developing a new product or service business.

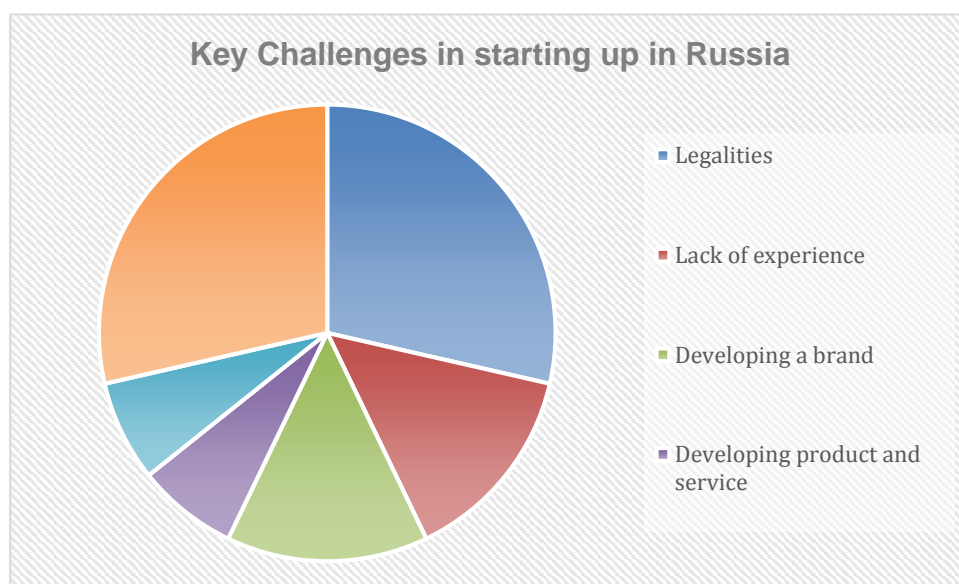


Figure 5.16: Key Challenges faced by Russian Graduates when starting a business in Russia after graduation

This is also evident from the quotes by several respondents mentioned below:

Respondent 4:

“Adapting and educating clients about new ways of thinking has been quite a challenge”

Respondent 6:

“I think that starting and doing business in Russia is very hard, especially after living abroad for a while as you get detached about how business is done in Russia”

Respondent 15: “The only barrier is that Russian company owners today are not very well-educated about new techniques and ways they can grow.... they simply do not understand and do not trust...”

Respondent 19: “It feels like Russian market is not ready for some new ideas and approaches in how to do business, it seems to me at least 10 years behind from how things are done in Europe, it will take a long time for the knowledge to be implemented”

Respondent 8: “Legal issues are always create uncertainty in Russia and make it difficult to plan long-term’

Respondent 14: “Legal documentation required to run and report on business activities changes every year or two which makes it challenging to be on top of it. A lot of time goes on paperwork rather than actually delivering value to the clients’

However, the positive EE learning experiences were sufficient to override key challenges and keep graduates motivated and on track to start or join existing businesses.

To answer final Research Question 3: How long after returning to home country do Russian international graduate entrepreneurs (RIGEs) start their ventures, under what circumstances and at what stage of development are the ventures at the time of joining the venture?

The above final steps into the practise of entrepreneurship by RIGEs in their home country, Russia, were taken mainly within a short time after completion of studies. Analysis of data revealed three core ideas relating to this domain; ‘elapsed time to entrepreneurial engagement’; ‘circumstances of entrepreneurial engagement’; and ‘stage of entrepreneurial engagement’, which generated seven categories: (i) < 2 years of graduation; (ii) > 2 years of graduation; (iii) needed ‘right away’; (iv) work

first, then join or start a business; (v) early stage family business; (vi) mature family business; and (vii) new business venture.

For the first core idea, respondents were asked three questions based on intention after studies and becoming involved in a business, family or other (see Appendix 3). In response to the first question, 15 of 18 (83%) of respondents returned home *'immediately upon completion of studies'*. Two respondents wanted to *'get some experience before coming back'* and one *'wanted to explore options to stay in the UK'*. Of responses to the second question, 70% went *'straight away into family business'* (meaning within 3 months) and the remaining 30% did so within 2 years after graduation or in the case of starting own business: *'straight away started discussions with my business partner whom I met on the same course'* or *'I stayed 2 years after graduation before coming back home'*. Respondents indicated that they *'joined the family business straight away'* or *'had to join family business in the first instance'*, suggesting that at least in the context of family business, there was a greater urgency to becoming involved. Indeed, most respondent RGEs were already back home at the time of the interviews.

In response to the third question regarding how long it took to get started in one's own business, RGE replies ranged from *'straight away'* to *'in couple months when I returned'* to *'1 year'* but in no cases, exceeded this upper limit.

These findings suggest that the important final steps into the actual practise of entrepreneurship by RGEs were taken within a short time after completing studies and there was a palpable sense of urgency when it came to family businesses. This sense of urgency was not examined further but would be a set of considerations for further studies, particularly with regard to Russia, a country that appears to have a steady growth in family-oriented businesses.

5.14 Summary of Core Findings

This chapter discussed findings relating to the core research and in particular, the motivational influences on Russian students to study in the British HE system, the challenges they faced when they arrived, how the educational practices of target modern universities helped to shape their entrepreneurial journey to create learning experiences from which graduates then exercised lessons upon their return to Russia answering main Research questions. These research findings lend support to the proposition that Russian Graduate Entrepreneurs follow three stages in their entrepreneurial journeys, which start well before they arrive in the UK for most. The three broad stages are: Conditioning (or ‘grounding’) which occurs when students follow one of two courses, either they are ‘indoctrinated’ into a family business environment (that ends with a ‘push’ into higher education abroad, for reasons noted in section 6.2.2) or they follow a general educational path (that ends with secondary education before pursuing higher education).

Research findings particularly resonate in the second general stage, Learning and Personal Development (or ‘transformative’), when students build on their early ‘home’ experiences and transform the way they view the world, others and business, and go from students to ‘graduate entrepreneurs’. Findings confirmed the key literature highlighted interesting trends, including primary motivations for studying in the UK, primary motivations for choice of university and course, which are supported by interview data with graduates, recent and past, and can be categorised into ‘push’ motivational influences and ‘pull’ influences (section 6.2.2).

Findings focused on a mix of push and pull factors relating to selection of course, the first push influence of which was recommendations (from family friends and connections), followed by the ‘pulling’ opportunity to obtain a professional qualification while on the course (though not all universities provided this option); the ‘pull’ of practical elements of the course (which extended learning outside the classroom); and the ‘pull’ of networking opportunities. A curious finding was that university ranking played a part; curious because none of the target modern universities are highly ranked, *i.e.* in the top 50 in the UK.

A key pushing motivational influence was the educational environment of Russia, in which Enterprise & Entrepreneurship Education is virtually non-existent and Business courses tend to cover the basic subjects, focused on the professions, such as Accounting, Law and Human Resources Management (HRM). Also, because most education and business support programmes are directed at high level management and not towards entrepreneurs and start-ups, the UK education is particularly highly valued.

Having been motivated by a combination of push and pull influences, Russian students then spent quite a substantial time in researching UK-based universities and making their final choice. In fact, on average, Russian students are likely to research university options for up to two years before making a final decision. This finding cross-references subsequent findings that students from Russia rarely use the International office or seek advice, but they do a lot of networking, starting with their own communities. This also cross-references with the experience of the researcher of acquiring specific and accurate details on the number of Russian students in study at any particular time.

Findings also confirmed that a family business background is a push influence of which plays an important role in choice of university and course. It is also evident that respondents from family-run businesses are more likely to consider enterprise activities and enterprise-related courses as their first choice, since all but 3 (of 18) respondents cited a family business background. This confirms literature as reported in section 2.4.3.1 (rise in family business in Russia) and that family and family businesses are prime motivations for many students to study in the UK, many of whom are expected to return to take an active part in the family business.

However, none of the three modern universities in the study offered a family business course, which is surprising given that the high proportion of respondents from family business (83%). Findings showed that Russian students were less interested in extra-curricular activities while studying, for the main reason that postgraduate students, in particular, appear to be very academically-focused (self-professed) once they started their studies. However, they did value highly the social capital element of extra-curricular activities, mainly amongst their peers on the course and/or the networks they generate personally.

Finally, research findings particularly resonate in the final general stage of the Russian entrepreneurial journey, realisation ('self-realisation'), which occurs when RGEs achieve their entrepreneurial ambitions and set out on the final phase of their entrepreneurial journeys as far as education is concerned, and the initial stages of their entrepreneurship journey as far as their 'new life' back in Russia is concerned. Findings confirm that the targeted modern universities assisted a comprehensive and positive learning experience (section 5.7 and 5.8) which was valued by graduates who used their experience to leverage the final stages of their entrepreneurship journey. Two additional 'emergent' findings of interest are the majority of Russian Graduate Entrepreneurs are female (67% of recent and 100% of past graduates) and the types of new businesses started by RGEs are all B2B services-oriented, which suggests that as the Russian economy transitions, there will be a huge continuing need for B2B services, as confirmed by one past graduate.

In summary, despite the challenges of studying in a new culture and educational system, most RGEs enjoyed positive experiences in the UK, and agreed that their Enterprise and Entrepreneurship education at modern UK universities prepared them to action their ambitions once they returned to Russia (and in several cases, even before they returned). An initial emergent finding was that a majority of respondents was female, which put a 'gender' slant on findings. It was necessary also to distinguish between two variations of Russian Graduate Entrepreneurs because it became clear during the analysis that graduates could be classed as 'recent' (graduated within the past year or two) or 'past' (graduated more than two years ago).

There is a significant impact on the entrepreneurial mindset, behaviour, practice and actions of Russian Graduate Entrepreneurs who leveraged EEE studies at modern UK universities to pursue and achieve aspirations in their own country. Specifically, the overwhelming majority of Russian Graduate Entrepreneurs, past and recent, were already involved in new venture entrepreneurship (had created one or more new businesses), had joined an existing business (in most cases, a family-owned business) or had plans to start a new business within one calendar year following graduation.

Whilst the distinction had no bearing on their educational experiences, there was a definite impact on when entrepreneurial ambitions were actioned; recent graduates

started businesses right away and in some cases, before their studies finished, whereas past graduates took longer to get started, in some cases, working before joining or starting a business. A second emergent finding was that 'family business' was a key influencer, both as a push motivational influence on study choices (country, university, course) and as a pull motivational influence on destination for Russian Graduate Entrepreneurs upon completion of studies. Therefore, it was necessary to update the conceptual framework (Figure 7.1) to include emergent findings, which makes it unique framework.

Chapter Six

Discussion of Research Findings

Chapter 6: Discussion of Research Findings

6.1 Introduction to Discussion

This chapter discusses the significance of the data that was presented in the previous chapter, derived primarily from a qualitative content analysis of how the participants responded to questions posed during the three-staged structured interview process; and secondarily on analysis of data from the literature. The underlying meaning of these findings will be discussed, in addition to their implications of the research. This will contribute to the overall comprehensiveness of the research and provide an increased insight into the experiences of Russian students cum Russian Graduate Entrepreneurs, living and studying EE in the UK at modern universities.

The discussion will focus on the below key sets of findings related to three core research objectives as themes derived from the interview (primary) data and statistical (secondary) data:

1. To understand how international students in general and Russian students, in particular, leverage British postgraduate enterprise and entrepreneurship education to advance their entrepreneurial actions in their home country by establishing a new business or fitting into an existing business upon completion of studies;
 - ✓ motivational influences on Russian students' choice of study destination, university and course;
 - ✓ the EE teaching practices of target modern UK universities;
 - ✓ the entrepreneurial learning of Russian graduates;
 - ✓ the actioning of entrepreneurship learning; and
 - ✓ the pathways taken by RGEs to entrepreneurial practise.
2. To understand clearly the challenges and barriers faced by Russian students:
 - (a) whilst studying in the destination or host country (UK) as students; and
 - (b) after return to home country (Russia), as graduate entrepreneurs in implementing their entrepreneurial aspirations
3. To determine how long, on average, Russian Graduates became involved in entrepreneurial ventures and what type of ventures they became involved with, after return to Russia:

- ✓ RGE entrepreneurial outcomes in home country;
- ✓ The elapsed time to entrepreneurial action.

These findings will be discussed in turn, across the three stages of the RGE journey to which they pertain, and as interpretation of analysis of findings, front-ended by brief descriptive summaries. As noted previously, this research found that the entrepreneurial journey of Russian Graduate Entrepreneurs generally follows three broad stages:

- ✓ **Preliminary or ‘grounding’ stage** – when students follow one of two courses, either conditioning as they are ‘indoctrinated’ into a family business environment (83% of sample) before pursuing postgraduate education abroad or a general education (that ends with either a secondary or tertiary education at home before pursuing PG studies abroad).
- ✓ **Learning and Personal Development or ‘transformational’ stage** – when students build on their early experiences by leveraging their learning and transforming the way they view the world, other people and business, and eventually grow from students to entrepreneurial graduates.
- ✓ **Action or ‘self-realisation’ stage** – when graduates achieve their study ambitions and set out on the next and critical phase of their entrepreneurial journeys to action their entrepreneurial intentions.

Discussion will focus primarily on implications, that is, what the findings mean with regards to this research and contexts with which they relate. Where necessary, the discussion will also compare findings to information previously presented from the literature. Finally, limitations of the research are discussed as a prelude to the final chapter, in which final conclusions will be drawn and suggestions for future research made.

6.2 Preliminary ('Conditioning/Grounding') Stage of the Russian Graduate Entrepreneurial Journey

As noted, the overwhelming majority of RGEs reported that they came from a 'family business background', so in advance of any decisions about study abroad (country, university or course), significant time and effort are spent indoctrinating them into their family businesses, and well before it is clear that students will go abroad for postgraduate studies. This implies further that the pathway to entrepreneurship is then governed and shaped long before the actual journey begins or is completed.

However, once the decision to study is made, the clear implication is that all subsequent choices are driven by a need to serve the family business upon completion of studies, thus confirming the pathway to entrepreneurship. This initial or 'grounding' stage of the RGE journey covers the notional period between the time the student completes the secondary (and possibly undergraduate) studies, as well, and the time s/he travels abroad for postgraduate studies. The stage can take one of two routes, depending on whether the student comes from a family business background, and is characterised by three linked and defined phases: (i) development of a limited number of very strong social ties (Granovetter 1973), underpinned by internal or intra-familial links and external familial links involving friends of the family; which leads to (ii) a small but strong 'circle' or network of influencers and influences, which play a major role in decisions to study, especially at a PG level abroad; and (iii) a high level of exposure to and 'hands-on' involvement in the family business (for students from FB backgrounds).

6.2.1 Implications of Findings on Motivational Influences on Pathways to Entrepreneurship

Russian Graduate Entrepreneurs were motivated on several levels in their quest to follow their entrepreneurial aspirations. As presented in sections 5.6, a mix of push and pull influences influenced number of international postgraduate students coming to study Business Management courses in the UK.

Seventy-eight per cent of respondents cited 'quality of UK education system' as the prime motivation for choice of country and studying in the UK, which implies that the UK remains an attractive study destination for Russian students (see section 5.6) and

can still rely on its international reputation for high quality higher education. This is attractive to Russian students, who are being 'pushed' from an education system that still features many gaps in its business training content and capabilities.

These choices link to pathways to entrepreneurship, as confirmed by a total of 89% of respondents, who cited either the need 'to set up (their) own business' (56%) or to 'join the family business' (33%) as their main motivations for choice of university and course (see sections 5.6.2 and 5.6.3), and in particular, for studying Business/Management at a(n) MUKU.

When combined with the findings that students valued the practical nature of the course (see section 5.10), the provenance of family business and choice of these two very clear pathways to entrepreneurship imply that the combination of push and pull influences in the first stage of the entrepreneurial journey conspire to shape the remaining stages, including the where Russian students study, what they study and the final outcome, whether they join their family business, start their own business venture or in one case, join an existing business (other than a family business).

This finding also generates two additional implications; first, although many MUKUs are less than 50 years old, they are steadily gaining a reputation, possibly initially linked to the national reputation of the UK for high quality higher education, which they can build on in their own unique way(s); and second, Business/Management PG studies will remain a popular course for Russian students, specifically, if universities continue to invest in curriculum development to ensure course offerings are innovative and attractive to Russian students. These findings confirm the literature about choices for PG study (for example, Gibb 2002; 2013b and Hannon 2004) and the rise in interest for EE education.

In contrast, research findings relating to motivations and pathways to entrepreneurship vary from previous publications that fell short of defining the 'end game(s)' of the student entrepreneurial journey (for example, Pittaway and Hannon 2008; Kupets 2011 and Rae & Woodier-Harris, 2013) and may allude to a more comprehensive way of characterising the complexity in the student entrepreneurial journey, which does not start nor end at the point of EE education.

6.3 Learning ('Transformational') Stage of the Russian Graduate Entrepreneurial Journey

The learning and personal development or 'transformational' stage is arguably the more important of the first two stages because it drives the transformation of the individual, in this case, the Russian student, to become a practising entrepreneur. This second stage of the RGE journey is characterised by three linked phases:

- (i) overcoming the challenges and barriers of living and studying in a new culture and language; and
- (ii) engaging with the EE teaching practices of MUKUs; in order to
- (iii) take advantage of the EE education on offer and capture a learning experience that serves them throughout the remainder of their entrepreneurial journeys.

Discussion of these phases follows a brief biographical commentary on the Russian Graduate Entrepreneurs.

6.3.1 Implications of the Profiling of RGEs

As presented in Figure 5.15, 61% of respondents started their own businesses and 50% came from and re-joined family businesses, with only one respondent entering employment. Additionally, more than 60% were female and aged between 25 and 30 years, with 94% ending up with a postgraduate Business/Management educational qualification (MBA, MSc or MA degree). Therefore, the prototypical Russian Graduate Entrepreneur as demonstrated in Table 6.1 is female; aged 25 to 30; has a Business/Management postgraduate degree; is from a family business background and became actively involved in a business upon graduation:

Graduate	Profile
Age Range	25 – 30 years old
Gender	Female
PG Qualification	MBA, MSc or MA Degree
Background	Family Business
Activity post-graduation	Joined a FB or started a NBV

Table 6.1: Typical Profile of RGEs

Gender-wise, findings contradict Universities UK (2014, p.13) data, which showed that 56% of all students were female in academic year 2012/3, but at the postgraduate level, females represented only 47% of students. From 2003/4 to 2012/3, approximately the same time span of this study, the number of postgraduate students under 30 years old, increased by 70,000 in the UK; whilst mirroring this general trend is beyond the scope of this research, the trend makes sense for this research.

These findings show that Russian students tend to engage with postgraduate studies at about the same age as other students (home/UK, EU and other), thus implying that the two years spent doing 'research' do not place them outside the 'average age' of entry or in other words, they did not lose any time by doing so. Alternatively, they may have started their search early, though there is no evidence of this in the data.

Finally, students becoming involved in businesses upon graduation was a 'general' finding (see section 6.1 for explanation of frequencies), which implies that they all derived some benefit and value from their studies, from which three presumptions can be made: they met the challenges of living and studying in the UK, they learned lessons that were put into use and they effectively put into practise their learning. These and related outcomes are discussed next, starting with the implications of challenges to studying and living in the UK.

6.3.2 Implications of Findings on the Challenges of Studying in the UK

The first phase of the learning stage relates to the broader domain of 'challenges and barriers to entrepreneurial learning in host country', which has three associated core ideas: the different approaches to teaching, learning and assessment (89%); having to speak, think and write in English (78%); and the initial weak social networks (56%), see section 5.11.

These findings imply that in order to be successful and complete studies on time or nearly so, Russian students had to adjust and do so quickly because PG courses in the UK tend to last one year only. First, by adjusting to life in a new culture and second, crucially, by overcoming 'educational culture shock', which would be critical to the learning and personal development stage of their entrepreneurial journey. Anecdotal evidence suggests that the different approach to teaching and learning was the greatest shock because of the greater focus on independent learning, critical

thinking and individual effort mixed with group work. As noted, this cultural challenge had to be overcome relatively quickly, so there is no time allocated to preparing for adjustment to the new national culture and educational culture and system.

Finally, likewise, with weak social networks that initially extended to other Russian or Russian-speaking students, Russian students had to make an effort to break out of this tight social circle, which probably served them well in their efforts to learn English. The finding on the strengthening of social networks confirms the literature (see section 3.7) on the importance of networks and the need to expand outside of the innermost strong ties into developing weak ties. In summary, responses ranged from general in frequency to variant in frequency, suggesting that the sample of students managed to meet the challenges and overcome the barriers posed by their study environment.

6.3.3 Implications of Findings on the Effectiveness of Modern UK University EE Education

The second phase of the learning stage changes the focus to teaching practices of MUKUs, in particular, the effectiveness of practices in engaging Russian students and transferring usable and useful entrepreneurship knowledge, and to what RGEs think they got from the experience. This focus relates back to the broader domain of 'actioning entrepreneurship learning', which has two associated core ideas: 'effective EE educational practices by MUKUs', which includes the methods, styles and approaches used by modern universities to teach EE and 'knowledge of entrepreneurship', which includes the types of knowledge acquired by respondents in this second stage of their entrepreneurial journeys. The data for the first is identified through three categories, two of which are linked, infrastructure and teaching: (i) EE education infrastructure; (ii) national entrepreneurial culture of UK; and (iii) effective EE teaching styles and approaches.

Infrastructurally, a general finding from respondents was that the three MUKUs all had a Business School (with advanced EE programmes) and infrastructure in place to support the early stage practice of entrepreneurship, which includes an active relationship with the UK Home Office to ensure they can help with student visas, especially after finishing their studies. This implies at least three things; first, students are more likely to engage with, and choose universities that can give them a 'safe

environment' to apply their entrepreneurship learning; second, the sound infrastructure gives students a basis for extending their studies into practise after finishing; and third, MUKUs can employ this asset to their advantage when recruiting international students.

A 'variant' finding from RGE respondents regarded the importance of the UK's 'entrepreneurial culture', namely that the different culture has a direct influence on attitudes towards entrepreneurship and entrepreneurial intention. This confirms the earlier finding (section 5.6.1) and implies again that MUKUs can use this 'national' asset to their advantage when recruiting international students.

Finally, a general finding regarding the importance of MUKU EE practical teaching styles, methods and approaches (see section 5.7) implies yet again that this difference must be explained clearly in marketing literature and of course, yet again, can be used to advantage in international recruitment. In particular, respondents rated highest the approaches that brought the university closest to the local business environment, through consultancy projects, placements and regular networking opportunities. It is important to note again that none of the MUKUs included family business in their portfolios; this has the obvious implication that the universities are missing a great opportunity, particularly when it comes to Russian students.

The data for the second core idea is discussed through the following five categories: (i) knowledge of essence of business; (ii) knowledge of process for starting a new business venture; (iii) effective planning for the business; (iv) social cum professional networks (starting at university); and (v) the importance of 'nexpertworking', a derivative strand of networking, and an emergent finding which is proprietary to this research, which involves meeting 'experts' during networking events, in this case, both at home in Russia and abroad after graduation.

A series of variant findings from RGE respondents on all of the categories related to the core idea of 'knowledge of entrepreneurship' implies that the learning filled many gaps in students' knowledge, from basic knowledge about the essence of business and the entrepreneurship process, which several RGEs made clear that they were unaware of before the course. Also, specific knowledge about business planning was important, again suggesting that this was something to new to students. Another

variant finding related to the extension on the above issue of weak social networks; because RGEs ranked highly the opportunity to grow their networks, including turning social networks into professional networks, it implies that it was one of the key outcomes for the graduates, many of whose family businesses already extend well beyond the coast of Russia. The next section will discuss the extent to which this new knowledge was put to good use by RGEs, first by discussing the barriers they faced in the business environment upon returning home, then the personal challenges they met.

6.4 Action ('Self-realisation') Stage of the Russian Graduate Entrepreneurial Journey

The learning and personal development phase is the 'acid test' of the three stages because it evidences the realisation of aspirations which separates the previous stages from the mere intentions of the individual, in this case, the Russian Graduate, to become a practising entrepreneur along any of the previously defined pathways (see section 5.10).

This final action or 'realisation' stage of the RGE journey may be likened to Maslow's (1943, 1954) 'self-actualisation', in which the RGE sets out on the stage of achieving one's full potential including the expression of full creativity (at least for now). This critical stage is all about challenges in a different business environment from the one in which the student lived and studied for the past year or more. The final stage is characterised by three linked phases: (i) overcoming the challenges and barriers of starting and building a business in their home country, Russia; (ii) engaging with the lack of readiness of the Russian market for new and different ways of conducting business; (iii) understanding the legal and regulatory environment in Russia, in particular, the frequent changes in legal and tax regulations; (iv) lack of experience in developing a brand for the new business; and (v) the lack of product/service development skills and resources to see through the process.

Discussion of these phases follows next to conclude the three stages of the RGE entrepreneurial journey.

6.4.1 Implications of Findings on the Challenges of Starting & Building a New Business in Russia

This focus of discussion relates back to the broader domain of 'challenges and barriers to actioning entrepreneurship in home country', which has two associated core ideas: 'challenges/barriers to starting a business in Russia', which deal with frustrations with the business environment and with business-to-business dealings in Russia; and 'challenges/barriers to building a business in Russia', which deals with

limits to the RGE knowledge, skills and experience bases. The data for the first is identified through two categories:

- (i) lack of readiness of the Russian market for innovative ways of doing business; and
 - (ii) lack of understanding of the Russian legal and regulatory environment; and
- the data for the second, through three categories:

- (i) lack of brand development experience and expertise;
- (ii) lack of resources to get these peripheral tasks done; and
- (iii) lack of product development skills and knowledge.

The first two 'variant' findings from RGE respondents on challenges/barriers to starting and building a business in Russia' imply that the Russian market, especially for B2B services, is less advanced than in the UK. This less advanced state manifests itself as reluctance to engage with knowledge-based consultancy services, for example. Consequently, this reluctance to engage or not engage fully presents a major frustration for RGEs at the point at which they are poised to start a business or inject energy into a family business, because many new RGE businesses are services-based (see section 6.8).

The findings as represented in the remaining three categories are all 'rare' (11%, 22%), which should not suggest that the lessons from them are any less forceful as perhaps a broader sample of students would have shown. Also, as noted in section 6.1, they should be reported in order 'to allow more differentiation among categories'. So, for 1 in 5 RGEs, the expression of a 'limited' knowledge, skills and experience bases implies that although RGEs had gained basic knowledge about the essence of business and the entrepreneurship process in the UK (see section 6.5), it is clear that the actual practise of entrepreneurship in Russia exposed gaps in students' knowledge with regard to the Russian environment. A second explanation is that specialist knowledge and skills, such as product and brand development, are only taught to a limited extent in most PG Business Management (academic) courses, and such skills are normally affiliated with professional short courses. This implies that MUKUs may work harder to integrate professional skills training in postgraduate courses (see section 6.4). The next section discusses the implications of findings as

they relate to the time it took for RGEs actually to get started in or with their businesses, once back in Russia.

6.4.2 Implications of Findings on the Elapsed time to Entrepreneurial Practise

The focus of discussion for the last phase of RGE entrepreneurial journey relates to the broader domain of 'elapsed time to entrepreneurship practise', which has three associated core ideas: 'time to entrepreneurial engagement', which simply measures the time between completion of graduate studies and the start or joining of a business; 'circumstances of entrepreneurial engagement', which considers what the RGE did immediately upon completion of studies, for example, work first or go straight into business; and 'stage of entrepreneurial engagement', meaning at which stage of business did the RGE begin the final phase of his/her entrepreneurial journey, and start practising what has been learned.

As noted, the data for the first ('time') is identified through three categories, which are:

- (i) time period 1, less than 2 years after graduation;
- (ii) time period 2, more than 2 years after graduation;
- (iii) 'needed right away' (generally for RGEs from family businesses).

Data for the second ('circumstances') is identified through one category: (i) 'work first to gain experience', supposedly to apply to the family business; and data for the third ('stage') is again identified through three categories:

- (i) 'early stage family business';
- (ii) 'mature family business'; and
- (iii) 'new business venture' (unrelated to a family business).

As presented in Table 5.4, the first finding from RGE respondents (83%) relates to the core idea of time (time period 1) and achieves the highest classification ('general'), for which there can be at least two explanations, both of which relate to actual practise of entrepreneurship. RGEs are urgently required in their family businesses; and second, where there is no family business, a similar level of urgency seems to exist to get started, but this explanation is influenced by an antecedent factor that relates to the mechanics of the student visa situation. So, in the case of the non-family

business associated RGEs, the expiration of a student visa is a definite factor, which compels graduates to return home.

It must be stated, however, that this reason was not explicitly covered in the research and all responses regarding this 'option' were anecdotal in nature. This somewhat complex finding implies that RGEs waste no time in activating their entrepreneurial intentions. On the other hand, it could imply that because of the tight reins placed on student visas currently by the UK Home Office (see section 3.1), it is forcing RGEs to return home sooner than initially planned, which may be an opportunity for MUKUs to enhance the value proposition to students by integrating a 'post-study' proposition that involves visa extensions.

The second and third findings are 'rare' but these frequencies must be reported for the reason noted above in section 6.3.1; in these instances, family business-affiliated RGEs reported that they worked in industries relating to their family business to gain experience in that industry or sector, travelled for a bit or were 'needed right away'.

The first of these findings implies that the family business is seeking to access actual business practices that go beyond the theoretical academic learning of the RGE, so encourages working arrangements like Internships, as ways of gaining practical business operational insights. Whilst this research can offer no meaningful explanation for the second finding, travel, it could infer that one main reason is that family business-bound RGEs need to take the opportunity while it presents itself and before returning home, where the opportunity to travel might evaporate. The last finding implies that the family business requires the additional 'manpower' of the RGE, including whatever newly-acquired knowledge and skills (for example, English language or marketing) they can bring to the business, so all can 'hit the ground running' upon return.

The fifth finding from RGE respondents (61%) relates to the core idea of stage ('early stage family business') and is classified as 'typical', resonating with findings one ('time period 1') and three ('needed right away'). Like the first finding, this is a key finding which implies that a family business at an early stage of development probably would not be resource-rich, so surely would need as much help as it can get, as soon as

practicable, particularly, after 'investing', sometimes substantial money, in the Business Management education of a son or daughter.

The last two findings from RGE respondents are classed as 'variant' and relate to the core idea of stage ('mature family business' and 'new business venture'), which mean that for a fair proportion of respondents, they were returning to established family businesses or starting their own. These findings imply that when RGEs return to the Russian market, they must be 'business-ready' because their new 'hosts' do not have the time to allow them to adjust slowly to the business.

Anecdotally, on a related issue, many RGEs stated that upon return home from the UK, one reason they set up their own businesses was because they found it difficult to adapt to the Russian work environment or could find no appropriate position to utilise their education and skills. If an implication can be drawn from this revelation, it is that RGEs go through more than a knowledge transformation and may experience a greater personal transformation, centred on a change or significantly affected 'world view'. There lies a connection between this last set of findings and previous research around entrepreneurial Intentions posited by Azjen (1991), Shapero and Sokol (1982) and Bird (1988) and general 'expectancy' focused theories, for example, Vroom (1964).

As first noted in section 3.6, most of the previous research around entrepreneurial intentions refers to the following four theories: (i) planned behaviour (Azjen 1991); Shapero and Sokol's (1982); (ii) theory of the entrepreneurial event; (iii) the model of implementing entrepreneurial ideas (Bird 1988); and (iv) Expectancy Theory (Vroom 1964). Krueger and Brazeal (1994) argue that there are two dominant and overlapping models of behavioural intentions; Shapero's model of entrepreneurial event (SEE) (Shapero 1975; Shapero and Sokol 1982); and Ajzen's Theory of Planned Behavior, TPB (Ajzen 1988; 1991).

Of the above, this research probably resonates most closely with Azjen's TPB, which asserts that attitudes predict intentions and proposes that a budding entrepreneur's intentions to engage in specific entrepreneurial behaviours are driven by three antecedent factors: the attitude towards the behaviour, subjective norms, and perceived feasibility (see section 3.8). Because these behaviours are the outcomes of conscious intentions, those intentions are combinations of attitudes toward the

behaviour, the subjective norms of which are in turn shaped by the environment, and perceived behavioural control. Entrepreneurship is exactly the type of planned behaviour (Katz 1992) for which intention models are ideally suited and be viewed as the first step in an evolving, long-term process of setting up a new venture. In this research, more than 80% of RGEs started in environments that helped to shape their ultimate behaviours according to plans agreed with the family and close family friends.

6.4.3 Summary Discussion of Implications

In summary, implications of the key issues discussed in findings were presented. These issues relate to the main study and focused exclusively on the two principle components that this research has brought together, the two main units of analysis, Russian students/RGEs, who endured the three stages of a demanding entrepreneurship journey and modern UK universities (MUKUs), which have delivered the crucial learning and development (or ‘transformational’) stage of that journey. As noted in Chapter 1, universities are under pressure from various sources, which are requiring them to assume additional roles and do more with fewer resources. International students, generally, and Russian students, specifically, can certainly help in this regard but as the competition for students increases, universities need to think harder about which curricula and extra support will keep them ahead. In addition, the business environment of the transition economy of Russia is drawn into focus because heretofore, it has blatantly overlooked the ‘return on investment’ that Entrepreneurship and Enterprise programmes and Business Management graduates could bring to their economies.

The previous six sub-sections discussed the implications of key findings of this research, by reference to the notional journey undertaken by RGEs, as it relates to preparing for, experiencing a transformative learning and actioning entrepreneurial intentions. The remaining two sections will discuss recommendations for the primary stakeholder in this research, modern UK universities and discuss limitations of the research.

6.5 Limitations to the Exploratory Research of RGEs in MUKUs

This research has been conducted from an exploratory perspective on one established phenomenon, MUKUs, and one emergent phenomenon, RGEs, from the perspective of Russian postgraduate students who lived and studied Business Management at them in the UK between 2005 and 2015. The exploratory research had no literary precedent, pre-conceived notions or theoretical propositions so required a qualitative approach. As a direct consequence of these methodological choices, limitations were encountered that involved the philosophical basis of the study; researcher bias due to nationality and previous work; external and internal validity; reliance on one main research instrument; stability and reliability of the results; and supposed limited sample size.

First, the interpretivist nature of this study means that research methods start from a position that knowledge of reality is a social construction by human actors which applies equally to researchers (see section 4.2.2). Thus, there is no objective reality which can be discovered by researchers, replicated by others and offered as final truths.

Second, the researcher is familiar with the Russian business, educational and cultural environments and system, where the respondents come from, and worked in the Enterprise Department of one of the target MUKUs. Although this facilitates her understanding of entrepreneurship education, Russian language, culture and social setting, which enable her correctly to interpret the participants' responses, while minimising possible bias and adding value to the stance as 'inquisitive reporter', there is a good probability that human bias could be introduced at some stage of the research process because of all the above.

Third, the research relies on a case study research design, which should provide in-depth analysis, which means that it is impossible to generalise. Furthermore, different researchers may have different interpretations of the same data, thus introducing research bias into the case construction and analysis. Additionally, reliance on one main research instrument, focused qualitative interviews (face-to-face, telephone, VOIP) meant that the research process generated a lot of data from three rounds of interviews. Qualitative research depends heavily on 'thick description' and long

quotes from interview notes and transcriptions (see section 4.4), which may sometimes give the impression of 'reporting', rather than presenting analyses. Furthermore, the analysis of such data may unavoidably be subject to human error and bias.

Fifth, limitations to this study include restricted external and internal validity, the lack of the first being the inability to generalise findings to other groups, populations or individuals because the results represent only the words and experiences of the study's respondents. Arguably, this is not a goal of qualitative research (see section 4.4.1) so findings will be limited to the respondents studied. Sixth, a few participants graduated as far back as 2007, so their recollections may be affected. Additionally, the phenomenon of 'recency' might come into play in data collection for experiences that occurred more than five years ago, which could influence the accuracy of accounts, as memory fades or favours certain interpretations of facts over time.

The stability and reliability of results of this study could have been increased had the respondents been involved in verifying the data analysis for accuracy of their entrepreneurial intentions. Respondent verification was not used in this research because the aim was to explore these issues for descriptions, correlations and associations to gain 'pointers' for future more detailed studies. Also, the sample size of eighteen respondents could be increased to enhance stability but an increase would be more appropriate to quantitative research.

Finally, because of the limitations to this study and its results as pointed out above, future research is needed to confirm or reject the initial findings of this research. The next section briefly explains how the main research limitations and challenges were dealt with, and suggestions for future research are presented in Chapter 7.

6.5.1 Overcoming Research Limitations

First, methodological choices (interpretivism, inductivism, qualitative approach) imposed overarching demands on this research, which circumvented positivistic concerns such as representativeness, sample size and sampling but in lieu,

manifested as qualitative outputs including 'thick description' and the liberal use of quotes to support the narrative, as shown in Chapter 5.

Second, due to the cross-sectional nature, UK-centric focus of the study and the target MUKUs locations in London, it means that a snapshot only was taken of learning experiences, living experiences, challenges/barriers and EE teaching practices in three overlapping areas (West, Southwest and South London), issues relating to the wider phenomenon of postgraduate studies engaging in entrepreneurial activities in home country may have been missed or the experiences data distorted because of London.

Third, given the large proportion of RGEs who started up or became involved in businesses within two years of graduating, and some of whom may have been prompted by visa-related issues, this means that a cross sectional timing was the best choice but it would be difficult to follow up findings.

Finally, this research has turned on the importance of MUKU EE teaching as a way of gauging its impact on a specific nationality and background and level (PG) of students, so it was reasonable to consider the study in terms of a 'journey' which started at home in Russia ('preliminary'), progressed to the UK for study ('transformation') and then returned home to action their entrepreneurial intentions, these general stages could be leveraged into one theoretical proposition. Therefore, one key suggestion for future research will be a full examination of this theoretical proposition in a wider, longer study to test the stages of the entrepreneurial journey by reference to several tens of students from more than one 'mixed economy' country or transition economy.

6.6 Chapter Summary (Implications and Limitations)

This discussion chapter focused on key sets of findings most important to the research, and discussed across the three stages of the RGE journey to which they pertain. Implications of these findings were presented in sections 6.2 through 6.4, and key limitations of the research were discussed (section 6.5).

The next and final chapter summarises the thesis by discussing key findings in relation to the research agenda and a revised conceptual framework, before summarising contributions of the research and making suggestions for further research and recommendations to the primary stakeholders in the research, modern UK universities (MUKUs). A reflective commentary on the PhD process closes the chapter and thesis.

Chapter Seven

Conclusions & Recommendations

Chapter 7: Conclusions & Recommendations

7.1 Introduction

This thesis set out to explore the entrepreneurial journeys of Russian students by reference to the UK educational system, in particular, the impact of Enterprise and Entrepreneurship Education provided by modern UK universities (MUKUs) on the entrepreneurial actions of Russian Graduates. The entrepreneurial journey was 'theorised' to occur across three broad stages, a 'Preliminary' stage that covers the experiences of students before they leave Russia and enter the UK for postgraduate studies; a 'Learning' stage which includes experiences of living in the UK and studying at MUKUs; and an 'Action stage' that focuses on entrepreneurial practise once back in Russia.

Russian students come from a vastly different economic and educational system and return to an equally different business environment and entrepreneurial landscape, as the country continues its transition from a command to a mixed economy. In considering the attraction, scope and impact of the British HE system, this thesis extends the literature on EE education by examining its impact in the most revealing and 'naked' way, by reference to the actual formation of new business ventures 'overseas' that did not exist previously or exist in the 'post-intervention' form, and by implication, the top line economic impact of the activities because all of the businesses started are still operational and are growing year on year or show growth potential.

Though 'modern' was difficult to pin down in relation to UK universities, each of the other themes could have been the sole focus of this research in its own right, given the wealth of published information on each. Notwithstanding, this thesis outlined exploratory findings from the data collected including background on the Entrepreneurial Environment in Russia, Russian graduates from targeted modern UK-based universities and their actions after they graduated, with reference to setting up their own business or joining an existing family business.

This final chapter brings together all findings from all sources of data in the exploratory research, and discusses findings in terms of contributions to new knowledge and recommendations for key stakeholders. The unique and specific perspective taken through the eyes of Russian students on their entrepreneurial journey carries a particular importance in that it directly implicates the educational element (MUKUs) and differs from similar studies of students on own countries. The connection of entrepreneurship education to entrepreneurial action is important because linkages between the two expose the potential impact of the former and shed light on how practices may be improved, not to mention, it contributes to putting to rest the argument that entrepreneurship cannot be taught.

A survey of the literature (Chapters 2 and 3) provided some direction for the exploratory research agenda that then guided the development and sequence of the interview protocol. Respondents were selected from three different recruitment pools; six (6) university officials from relevant departments in three (3) universities (n=6); one Russian non-Government officials (n=1); and nineteen (19) Russian Graduate Entrepreneurs (n=19). Face-to-face interviews were conducted with respondents in the UK and St. Petersburg, Russia, with some interviews being conducted by telephone and Voice over Internet Protocol (VOIP), using Skype. Interviews were audio-taped, translated and transcribed. The transcribed interviews were analysed qualitatively, guided by an interpretivist philosophical agenda and operationalised by classical Qualitative Content Analysis, QCA (see section 4.4.5.2), assisted by a CAQDAS (Nvivo) and Consensual Qualitative Research, CQR (Hill et al., 1997; Hill et al., 2005).

A discussion of the key findings from the above process followed, with reference to the research agenda and a revised conceptual framework. Next, a revised research agenda will be presented, before drawing conclusions about the contextual and core findings and how both relate to the research, followed by conclusions and recommendations to the primary stakeholders in this research and directions for further research. A reflective commentary on the PhD process brings the chapter and thesis to a close.

7.1.1 Re-statement of the Research Agenda

To address the research questions and meet the research objectives, the study employed a three-stage primary research and secondary research in a programme of empirical research focused on three different recruitment pools. Emergent findings, in particular the predominance of family businesses as a 'push' and then a 'pull' motivational influence; the enhanced clarity of the multi-level context, the distinction between 'recent' and 'past' graduates and the direct implication of new knowledge in RGEs acting out the final stage, meant that the conceptual framework could be enhanced to create a more meaningful overview of the RGE entrepreneurial journey. The re-conceptualised framework appears below in final version (Figure 7.1), having been updated accordingly from the emergence of unexpected findings and the further qualification of findings that might have been reasonably expected.

The uniqueness of the current framework is that it highlights 'push' and 'pull' influencers towards specific pathways to entrepreneurial action, which helps to address Research Question 1 (see section 4.1) and provides a clear understanding of all entrepreneurial actions Russian postgraduate students take after they return home. This framework can be applied to further research by looking at other universities' international postgraduate students and their entrepreneurial actions after graduation and return to their home countries.

As apparent from the below Figure 7.1, the conceptual framework now reframes the entrepreneurial journey of RGEs across three clear general stages, which trace them from their time in Russia, through their choice of university abroad (and taking into account key influencers); the time of living and studying in the UK (with empirical focus on the MUKU, Business/Management course selected and their learning experience), which transforms RGEs to an action stage when they return to Russia and start to practise business by one of a number of entrepreneurial routes. Action can follow several pathways, including starting a new business venture on their own, joining an existing business, joining a family business (validated by 83% of respondents) or starting a new business venture with one or more others.

Title: Russian Graduate Entrepreneurs (RGEs): Entrepreneurial Aspirations to Entrepreneurial Actions

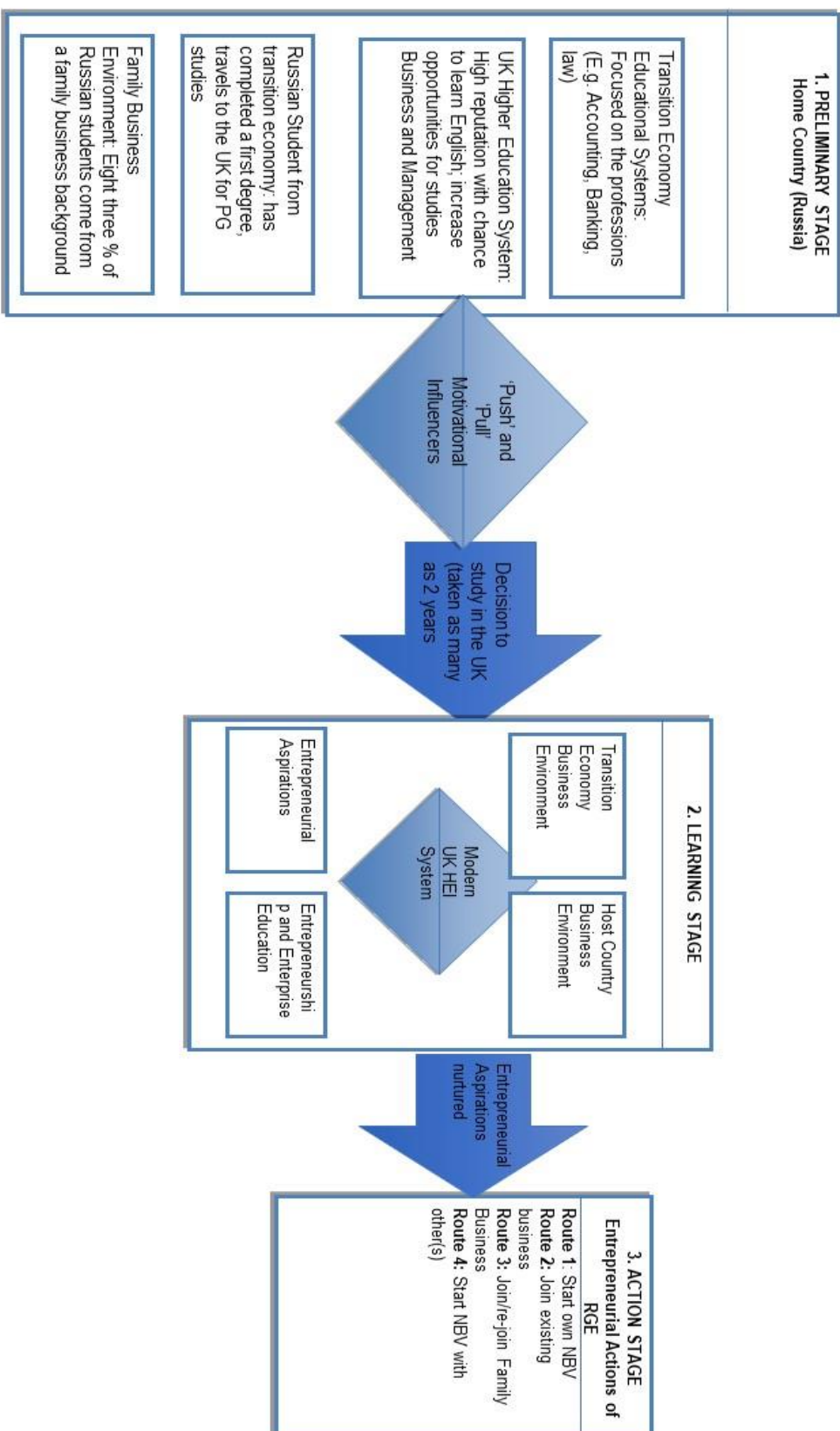


Figure 7.1: Revised Conceptual Framework

Figure 7.1 demonstrates the tree clear stages of the RGE entrepreneurial journey:

Preliminary ('Conditioning/Grounding') Stage: focuses on life at home and before study abroad, consisting of the push and pull motivational influences on Russian students that shape their decision to study Business Management at PG-level in the UK. Push influences include the Russian HE system with its well documented deficiencies (section 3.5); families; education recruitment agents (section 2.4.4) and the family business (section 2.4.3.2). Pull influences include the UK HE reputation; UK HE system; English language; and variety of Business Management subjects (c.f. limited programmes and approaches to teaching and learning available in Russia).

Learning ('Transformational') Stage: encapsulates the transformational experiences of life and study in the UK and consists of challenges and barriers faced by Russians as residents of and students in the UK; the UK HE system, which delivers the learning opportunities; MUKU E&E teaching and learning practices and the resulting RGE learning experience and biographical information, including aspirations upon completion of studies (sections 5.9, 5.10 and 5.11).

Action ('Self-actualisation') Stage: this final stage focuses on the outcomes of the first two stages and consists of RGE pathways to entrepreneurship, which the research has now clarified must include family business; the challenges and barriers RGEs face upon doing business once back in Russia (section 5.13); the extent to which RGE entrepreneurial aspirations have been realised; and the elapsed time to start of entrepreneurial practise by RGEs, with a distinction between those who started 'immediately' or after 'within two years of completion' (sections 5.8, 5.10, 5.12).

As noted above, the conceptual framework postulates that three clear stages are strongly implicated in the RGE entrepreneurial journey that takes them from Russia to the UK as students and back to Russia as practising entrepreneurs.

The enhanced framework identified several additional key components, now enhanced and clarified to include:

- (i) the Russian business environment and Higher Education system and the limitations and deficiencies inherent in both;
- (ii) the British Higher Education system and the attractiveness of MUKUs for overseas students; and
- (iii) the Russian business environment which presents key challenges and deficiencies, as well as opportunities for returning RGEs.

The revision of the conceptual framework also promoted a revision/update of the related list of concepts from Table 4.2, and now includes inter alia ‘education agent’ (who is focused solely on student recruitment in Russia on behalf of MUKUs); ‘family business’ (as key motivational influences on the decisions of where and when to study, and then what entrepreneurial direction should be taken upon completion); description of UK HE system; and two variations of ‘Russian Graduate Entrepreneur’ (past and recent) to represent more fully the respondents.

<u>Construct/concept</u>	<u>Definition</u>
Education agent (student recruitment)	A person or business authorised to act on behalf of a UK higher education institution to attract students from overseas, usually on a country or regional basis
Enterprise & Entrepreneurship Education (EEE)	Enterprise education aims to produce graduates with the mindset and skills to come up with original ideas in response to identified needs and shortfalls, and the ability to act on them. In short, having an idea and making it happen. Enterprise skills include taking the initiative, intuitive decision making, making things happen, networking, identifying opportunities, creative problem solving, innovating, strategic thinking, and personal effectiveness. Enterprise education extends beyond knowledge acquisition to a wide range of emotional, intellectual, social, and practical skills.
Family Business	A business governed and/or managed with the intention to shape and pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generation of the family or families.
UK Higher Education System	The UK HE system is comprised of officially recognised independent, self-governing universities and colleges, active in teaching, research and scholarship. They are established by

	Royal Charter or legislation and most are part-funded by government.
Recent Russian Graduate Entrepreneur	Russian students, who came to the UK, completed the degree and opened a new venture or joined an existing business of less than one to two years after graduating.
Past Russian Graduate Entrepreneur	Russian students, who came to the UK, completed the degree and opened a new venture or joined an existing business more two years after graduating.
International student	International students are persons admitted by a country other than their own, usually under special permits or visas, for the specific purpose of following a particular course of study in an accredited institution of the receiving country.
Modern UK University	Post-1992 universities and referred to any of the former polytechnics and colleges of higher education that were given university status by the Major government in 1992 (through the Further and Higher Education Act 1992, see section 3.2)
Small to medium sized business (SME)	SMEs are defined differently in various countries; for the definition of SMEs in Russia (Table 2.1).
Transition economy	A transition economy is one that is changing from central planning to free markets.

Table 7.1: Revised concepts underpinning Russian Graduate Entrepreneurship

Discussion of findings will follow two distinct directions: (a) relation of contextual findings to research agenda; and (b) relation of core findings to research agenda.

7.2 Relation of Contextual Findings to the Research Agenda

This section is the first of two sections that discuss findings in relation to the research agenda, with this section focusing on a parsimonious set of ‘contextual’ findings and the second, converging on ‘core’ findings that relate to the specific phenomenon of the RGE entrepreneurial journey, as elaborated and conceptualised above.

Research Questions	Findings	Implications
<p>Major Research Question:</p> <p>To what extent does modern British postgraduate enterprise and entrepreneurship education impact on the entrepreneurial actions of Russian Graduate Entrepreneurs?</p>	<p>Motivational influences: Pathways to Entrepreneurship</p> <ul style="list-style-type: none"> ✓ ‘Push’ influences (family influence, peer recommendations and not so well-respected education system in Russia) ✓ ‘Pull’ influences (UK reputation for E&E, Modern HEI system, availability of opportunities to develop skills for business and build social capital as well as desire to join family business on their return) 	<p>Findings relating to motivational influences were discovered on four levels motivations for studying in the UK; studying Business and Management at PG level; choosing a particular modern university and choosing a particular course, which were categorised as ‘Push’ and ‘Pull’ influences (see section 5.6)</p> <p>Four clear and defined pathways to entrepreneurship for RGEs upon completion of studies were defined: Starting New Business Venture on own; Joining an Existing Business; Joining Family business; or Starting New Business Venture with other(s).</p> <p>It has been found that the majority of RGEs were planning to join family business and/or start their own business.</p>
<p>Sub-research Question 1:</p> <p>How did PG studies and the Business degree help Russian students to advance their entrepreneurial aspirations in their home country?</p>	<p>Impact of MUKU Teaching</p> <ul style="list-style-type: none"> ✓ Knowledge of essence of business ✓ Effective planning for the business ✓ Practical nature of the courses 	<p>RGEs rely on knowledge of business/ entrepreneurship, social networks gained from MUKU course and action their entrepreneurial learning.</p>

<p>Sub-research Question 2:</p> <p>What challenges and barriers did Russian students face: (a) whilst studying in the destination of host country (UK) as a student; and (b) after return to home country (Russia), as graduate entrepreneurs?</p>	<p>Challenges and Barriers while studying abroad:</p> <ul style="list-style-type: none"> ✓ Different educational approach 'educational culture shock'; ✓ Language ✓ Weak social networks <p>Challenges and barriers after returning to home country starting a new business or joining an existing/family business:</p> <ul style="list-style-type: none"> ✓ Legal issues; ✓ Lack of readiness of the Russian market for new and innovative 'ways of doing things' 	<p>Challenges and barriers in host country (UK) accrue on two levels: living in the UK and studying in the UK;</p> <p>Challenges in barriers in home country (Russia) accrue also in two levels: in starting a business and in developing a business in Russia</p>
<p>Sub-research Question 3:</p> <p>How long after returning home country do Russian graduate entrepreneurs start their ventures, under what circumstances and at what stage of development are the ventures at the time of joining the venture?</p>	<p>Actioning Entrepreneurial aspirations/intent:</p> <ul style="list-style-type: none"> ✓ Entrepreneurship practice in home country within 2 years of graduation ✓ Involvement in early stage family business ✓ Involvement in mature family business ✓ Involvement in new business venture 	<p>The actioning of entrepreneurial intent in Russia was manifested on three levels:</p> <ul style="list-style-type: none"> ✓ the time it takes for RGEs to after completion of PG studies; ✓ the circumstances of entrepreneurial engagement' and ✓ the stage of entrepreneurial engagement

Table 7.2: Summary of key findings

The qualitative analysis of secondary data revealed four findings relating to trends in the Russian enterprise stock; high proportion of family-owned businesses in that stock, which created implications of its own; the limited focus and scope of the Russian HE system; and the limited scope of the Russian entrepreneurial landscape.

As noted, the conceptual framework postulated that RGEs transition through three stages in their transformation to becoming practising entrepreneurs in home country: preliminary, learning and action or self-realisation. The implications of the key findings for this research, in general, including the business and educational

environments, and for the RGE entrepreneurial journey in particular, are presented next.

7.2.1 Russian HE System and Business Environment

The findings relate to trends in the Russian enterprise stock; proportion of family-owned businesses in that stock; the limited focus and scope of the Russian HE system; and the limited scope of the Russian entrepreneurial landscape (see sections 2.3, 2.4, 3.1 and 3.5). These findings are now summarised and presented in terms of how they relate to the major and subsidiary research questions and research objectives.

First, the Russian enterprise stock is 86% 'private', which may at first seem high and even remarkable, given the recent history of the country, just twenty-five years out of a command economy (see section 2.3). As noted, on the one hand, the steady rise in private enterprises creates challenges to RGEs practising entrepreneurship in home country, including but not limited to an undeveloped legal regime to accommodate private enterprise and a business environment in transition, which makes it difficult for new business ventures to compete with the established enterprises. On the other hand, the opening up of the economy presents a big and growing opportunity for returning RGEs, who are likely to find a more receptive environment for doing business. This contextual finding has implications for the third and fourth subsidiary research questions and research objectives, the first of which relates to challenges and barriers faced by returning RGEs after completion of PG studies and the second, about how after completion did RGEs action their entrepreneurial intentions.

Second, a large proportion of Russian private enterprises is family-owned (see section 2.4.3.1), which may indicate two very interesting possibilities; this can be taken as an impressive growth in the oldest genre of enterprises in just over twenty-five years, but on the other hand, the growth of family firms may indicate an inherent distrust in the system, which leads entrepreneurs to start new businesses but involve only their families. The family owned business results in a dual motivational influence for Russian students: first as a 'push' influence to encourage study abroad, possibly in a specific subject; and once students have

developed into RGEs, the family owned business becomes a ‘pull’ influence to attract graduates back to the business, thus creating a ‘pathway to entrepreneurship’ for RGEs. This contextual finding has implications for the major research question regarding the impact of EE from MUKUs on RGEs and their entrepreneurial intentions.

Third, there has been a steady growth in Russian business education and the number of business schools since the fall of the ‘Berlin Wall’ (see section 3.5). However, many HEIs are rooted in the physical sciences and many business schools focus on the professions, thereby ignoring EE courses. Limitations and deficiencies in the HE system may part explain why Russian students opt to study abroad by first acting as a ‘push’ influence and then as a challenge or barrier to support practising entrepreneurs upon return to host country. Also, two key challenges stood out: (i) legalities (changing regulations and legal requirements, for example, taxation, 22%); and (ii) lack of readiness of the Russian market for new and innovative ‘ways of doing things’ (22%). RGEs expressed major dismay over the dynamic nature of local legal issues and the adjustment of returning to a market that is not ready, for example, for knowledge-based services and their limited experience of developing a new product or service business. These contextual findings implicate the second subsidiary research question and objective, regarding use or leverage their PG studies to action their entrepreneurial intentions because without having the education in home country, they had to go abroad and get it before returning. They also have implications for the third subsidiary research question, which relates to challenges and barriers faced by returning RGEs after completion of PG studies because whilst the lack of educational support is clearly a challenge for early stage entrepreneurial ventures such as those set up by returning RGEs.

Finally, four industry sectors dominate the entrepreneurial landscape of Russia: real estate; manufacturing; construction; transport and communications, which suggest that opportunities must exist for other sectors like knowledge-based services (see Table 5.3). Like enterprise stock, entrepreneurial landscape creates challenges to RGEs practising entrepreneurship in home country, but on the other, presents a big opportunity in terms of scope for new business sectors. This

contextual finding has implications for the third and fourth subsidiary research questions and research objectives, the first of which relates to challenges and barriers faced by returning RGEs after completion of PG studies and the second, about how after completion did RGEs action their entrepreneurial intentions. The next section focuses on the more detailed 'core' findings that relate to the specific phenomenon of the RGE entrepreneurial journey.

7.3 Relation of Core Findings to the Research Agenda

This section is the second of the two sections that discuss findings in relation to the research agenda, with this section converging on the more important ‘core’ findings that relate to the specific phenomenon of the three-stage RGE entrepreneurial journey. The discussion focuses on the fourteen (14) key findings (of 29 initially listed in Table 5.1) in terms of how they relate to or implicate the research agenda, meaning major or subsidiary question or objective, and discussed in accordance with the element of the research agenda (question and/or objective) to which they pertain. Findings are grouped into six categories that mirror the research agenda and to better assess linkages, starting with RGE motivational influences.

7.3.1 RGE Motivational Influences

Findings relating to motivational influences were discovered on four levels: motivations for studying in the UK; motivations for studying Business and Management at PG level; motivations for choosing a particular modern university; and motivations for choosing a particular course. These influences were further categorised as either ‘Push and Pull’ motivational influences (see sections 5.6.1 - 5.6.3). There were many motivations given for choosing the UK as a study destination, which were classified as a ‘pull’ influence because participants repeatedly cited the ‘quality of the education system in the UK’ (vis-à-vis that of Russia) and the global reputation of UK universities and their qualifications, along with the availability of opportunities to develop general skills such as improving English language. It could be argued that this core finding implicates the major research question because the reputation and ‘reach’ of the British educational system is evident even before Russian students make the decision to study here.

Likewise, the twin ‘push’ influences of family and a not-so-well respected higher education system at home contribute to understanding what went on the first, preliminary stage before the students set off. The primary motivation given for choice of Business/Management as a general course of study was that participants wanted ‘to set up own business’ or to ‘join the family business’ (see

table 5.7) Clear motivations were revealed for choice of university and particular course of study; participants cited the 'practical nature of the course', 'recommendations' from family friends and 'culture of entrepreneurship' in the UK. These core findings again implicate the major research question because the reputation and reach of the British educational system and entrepreneurial culture are evident influences on the eventual decisions of Russian students.

7.3.2 Pathways to Entrepreneurship for RGEs

Analysis of RGE pathways to entrepreneurship revealed three clear routes, presented in order of frequency: starting own new business venture; joining an already established family business; and/or joining an existing business other than a family business.

This core finding has implications for the first subsidiary research questions and first research objective, both of which relate to how the Business/Management degree helped Russian students to advance their entrepreneurial actions in their home country. By expressing very clear routes of entry to practise, RGEs provide direct evidence of the value-add of MUKU enterprise and entrepreneurship education.

7.3.3 Challenges and Barriers faced by RGEs (host country/UK)

RGE responses touched on a number of barriers and challenges they faced while living and studying in the UK but analysis converged on three general challenges that were shared by all in host country, including the different educational approaches to learning, teaching and assessment, which led to 'educational culture shock'; the initial challenge of English language (speaking and especially, writing); and weak social networks that initially were limited to other Russian or Russian-speaking students (see section 5.11).

This core finding has implications for the first part of the second subsidiary research question and research objective, both of which relate to the challenges and barriers faced by Russian students whilst studying in the destination or host country (UK). A useful observation to supplement this finding is the anecdotal

evidence by RGEs that their universities did little to help them through their life challenges and not much more to assist with their specific learning challenges. This suggests that in addition to learning about Business/Management generally and EE, specifically, RGEs have had to come to grip with the wider challenges of being in a different language, culture and business environment, all of which contribute to their individual development as potential entrepreneurs.

7.3.4 Challenges and Barriers faced by RGEs (home country/Russia)

As if the challenges in host country were not enough, RGEs also faced a range of challenges and barriers in home country. Analysis revealed that the joy and sense of achievement associated with starting a new business or positively impacting an existing business are to be contrasted with the challenges that most graduates faced when they returned to Russia. Two key challenges stood out: legalities (changing regulations and legal requirements, for example, taxation); and lack of readiness of the Russian market for new and innovative 'ways of doing things'. RGEs expressed major dismay over the dynamic nature of local legal issues and having to return to a market that is not ready (see section 5.12). This core finding directly implicates the second part of the second subsidiary research question and research objective, both of which relate to the challenges and barriers faced by RGEs upon return to Russia, when starting their new business ventures or joining existing businesses.

7.3.5 Impact of MUKU E&E Teaching on Entrepreneurial Learning

The EE teaching approaches and practices taken by the three MUKUs were classified as general, 'tried and tested' approaches (which they all share with the majority of UK Business Schools), and specific practices that are individual to each MUKU (see section 6.3.3).

By cross-referencing responses from University officials and RGEs, the analysis revealed at least seven general teaching practices which emphasise extracurricular activities, external resources, close supervision and experiential learning, underpinned by project-based and problem-based learning activities,

which are designed to alter students' perception of entrepreneurship. On the other hand, specific teaching practices emphasised a mix of curriculum-level adjustments and quasi-pedagogical approaches and tools. Like general approaches, specific practices engaged with the pragmatic nature of the E&E subject but go farther in extending learning with student-centred, independent learning and 'threshold concepts'. These core findings directly implicate the major research question by placing a lens on the actual teaching approaches and practices employed by MUKUs because evidence also shows that RGEs link the resulting learning to their actions in starting or joining businesses in Russia.

7.3.6 Actioning Entrepreneurial Intent/Aspirations

The final set of core research findings go to the heart of this research and are manifested in two dimensions, first they relate to four core knowledge-related ideas that arose from the domain of 'actioning entrepreneurship and enterprise learning'; and second, to the actual time, circumstances and stage of involvement at which RGEs became involved in entrepreneurial activities at home.

The first core idea (knowledge of entrepreneurship) focused on the lack of knowledge RGEs had when they started their studies in the UK, for which analysis revealed one distinct manifestation of this lack of knowledge by RGEs. Key learning points included what business 'was all about'; overcoming the lack of knowledge of the entrepreneurship process, of effective business planning; the importance of social cum professional networks (networks that started socially at university but evolved into professional networks after graduation); and the importance of networking, manifested as a particular variation, 'nexpertworking' (see section 5.8). These core findings directly implicate the major research question by scrutinising the actual learning outcomes taken up by RGEs, with the clear implication that the learning has been put into practise.

Second, the final steps (as far as this research is concerned) into the practise of entrepreneurship by RGEs in Russia, were taken mainly within a short time after completion of studies, meaning less than 2 years after graduation, with some RGEs emphasising that they were needed 'right away'. Respondents indicated

that at least in the context of family business, there was a great urgency to become involved, with most respondent RGEs were already back home at the time of the interviews. These findings confirm that the important final steps into the actual practise of entrepreneurship by RGEs were taken within a short time after completing studies and there was a palpable sense of urgency when it came to family businesses. Again, these core findings directly implicate the major research question and the third subsidiary research question and objective by placing a spotlight on the time it takes for RGEs to start practising entrepreneurship after completion of PG studies, the circumstances of entrepreneurial engagement and the stage at which RGEs became engaged.

The above core findings confirm that the research has addressed its research agenda in terms of major and subsidiary research questions or research objectives. With reference to Table 5.1, three sets of core findings address the major research question; one set of core findings addresses the first subsidiary research question and first objective; and two sets of core findings address the second and third subsidiary research question and objectives.

Next, section 7.4 will re-present those contextual and core findings discussed above, which may be deemed contributions to new knowledge in the field of entrepreneurship education by isolating findings and comparing them to the existing literature.

7.4 Contributions to New Knowledge

These findings are now summarised and presented in the following sequence: findings that confirm previous research/literature; findings that contradict previous research/literature; unexpected findings and finally, contributions to new knowledge.

Key issues for discussion relating to the main study generally and derived from the pilot study, particularly, involve all components that this research has generated or brought together, starting with the two main units of analysis, Russian students/graduates and modern UK universities. As noted previously, universities are under pressure from two different sources, which are requiring them to assume additional roles and do more with fewer resources. International students in general and Russian students, specifically, can certainly help in this regard but as the competition for students increases, universities need to think about which curricula and extra support will keep them ahead. In addition, the business environments of the transition economies are drawn into focus because heretofore, they have blatantly overlooked the opportunities that Entrepreneurship and Enterprise programmes could bring. By focusing efforts on EE training abroad that would bring business skills and know-how back to the country will have a direct impact on economic top lines and be a relatively easy way to assess the return on investment in these areas.

7.5 Recommendations for Modern UK Universities

As presented in Chapters 5 and discussed in Chapter 6 and above in this chapter, this research has produced more than twenty findings, which have been presented above in terms of their importance to the research agenda. The most important of these findings, are those represented by five (5) 'general' and four (4) 'typical' frequencies, which form the bases for recommendations to the primary stakeholders in this research, the two units of analysis, modern UK universities (MUKUs) and Russian Graduate Entrepreneurs (RGEs). Though 'variant' and 'rare' frequencies were also reported to differentiate findings, they will not be included in making recommendations, which are presented in terms of importance to the research and discussed in terms of importance to MUKUs generally, and specifically in terms of importance to University International Departments (UIDs) and University Enterprise Departments (UEDs), which have very different functions.

The ten key recommendations are summarised under in the next sections 7.5.1 and 7.5.2.

7.5.1 Recommendations for University International Departments

Based upon analysis of interview and secondary data from UIDs, which identified gaps in important university function/service, there are five important recommendations that can be made, three which have to do with student recruitment, one that relates to student support at a crucial early time of their educational career at the MUKU and one general recommendation that relates to information systems/data records based upon the researcher's observations after the first round of interviews.

The first three recommendations are based on findings which are derived from 'pull' influences in the UK education environment, which act as a magnet to Russian students, the EE education infrastructure at MUKUs, and 'push' influences in the Russian education environment, which drive Russian students to study Business Management abroad.

By integrating or continuing to integrate the UK national education brand, UK EE education infrastructure and general culture and affinity for entrepreneurialism into international student recruitment, MUKUs can create more targeted marketing communications messages, which would be more effective (being careful, of course, to downplay the deficiencies (i.e. 'pushing' elements) of the Russian educational system). Specific to the UK EE education infrastructure, more could be made of the different educational approach in the UK, which many respondents mentioned.

Finally, from the perspective of student support, this research recommends that MUKU/UIDs work harder to integrate non-English speaking students into the university culture and educational environment by increasing the opportunities for students to speak, present and discuss in English with native speakers, possibly Business Professionals, which would improve language capabilities, whilst enhancing knowledge of business terminology/jargon and which would go beyond English Language training.

7.5.2 Recommendations for University Enterprise Departments

Based upon analysis of interview and secondary data from UEDs, which identified gaps in how the important supplementary educational function could be improved, this research proposes five important recommendations; one relates to effective EE teaching styles and approaches by MUKUs; a second that relates to a weak social network of Russian Business students; the third to do with how long it takes RGEs to action their entrepreneurial aspirations, and the final two that relate to actioning entrepreneurial aspirations and the stage of business at which those aspirations are actioned. The last two recommendations are dealt with first, because of their 'general' classification and related themes recurred throughout the research process. They are based on two findings, which are derived from joining family businesses and doing so at an early stage. If the national UK culture was a 'pull' influence on Russian students, then the family business was clearly a 'push', which helped to drive Russian students to study Business Management abroad.

This research recommends strongly that MUKUs/UEDs must start to reach out to international students, generally, and Russian students, specifically, who come from a Family Business background and return to their Family Business after completion of studies. They can do this in either of two ways; the first is rather obvious and involves the creation of courses, modules and training sessions in managing Family Businesses.

The second is not so obvious and concerns MUKUs/UEDs 'reaching out' to Family Business-oriented (all those who come from a family business background) and Family Business-bound (all those who return to their family business environment) students by extending opportunities for 'continual professional development', even after completion of formal studies in the UK.

Whilst the first set of pedagogic academic modules could be integrated into business/management programmes or FB modules created, the second set requires a professional mindset to prepare andragogic training based on four principles that apply 'as a person matures' and which would have happened to Russian students as they transformed into RGEs:

1. Self-concept: self-concept moves from one of being a dependent personality toward one of being a self-directed human being;
2. Experience: s/he accumulates a growing reservoir of experience that becomes an increasing resource for learning;
3. Readiness to learn: readiness to learn becomes oriented increasingly to the developmental tasks of his social roles;
4. Orientation to learning: time perspective changes from one of postponed application of knowledge to immediacy of application, and accordingly his orientation toward learning shifts from one of subject-centeredness to one of problem-centredness; and
5. Motivation to learn: the motivation to learn is internalised (Knowles 1984: p.12).

This approach to training RGEs in their home environments whilst operating in or running their family businesses would work because RGEs are more experienced,

the adult-focused nature of the learning and the fact that training is focused on solving problems, which they can take directly into their businesses.

In relation to the other three findings which relate to EE teaching, the weak social network of Russian Business students and the speed at which entrepreneurial aspirations are realised, this research makes the following recommendations.

MUKU/UEDs must incorporate details of the UK EE teaching styles and approaches into international recruitment literature in order to highlight the key differences from Russian business education. This would immediately catch the eye of Russian students, who all commented on the very different educational system and assessment approaches they encountered in the UK.

MUKU/UEDs must start to reach out to international students, generally, and Russian students, specifically, who might be struggling with getting to meet and know people, especially as many relish the opportunity to meet business people and people from the professions. MUKUs can do this with specialist networking initiatives such as the 'nexpertworking' initiatives identified in this research (see section 5.8).

Finally, given that RGEs get 'straight into action' and get involved in businesses within less than 2 years of graduation, this research recommends moderately strongly that MUKUs/UEDs should consider helping graduates who are struggling with knowledge gaps after they have started up, because they do so quickly. As recent alumni, UEDs might consider short practice-oriented courses in home country (e.g. extending University A's Russian MBA) combined with or supplementary to specific FB training.

7.6 Suggestions for Further Research

This research has been conducted from an exploratory perspective on one established phenomenon, MUKUs, and one emergent phenomenon, RGEs, from the perspective of Russian postgraduate students who lived and studied Business Management at them in the UK between 2004 and 2014. The exploratory research had no pre-conceived notions or theoretical propositions so required a qualitative approach and lent itself to a case-based research design. As a direct consequence of these methodological choices, limitations were encountered that involved the philosophical basis of the study; researcher bias due to shared nationality with the respondents and previous work; external and internal validity; reliance on one main research instrument; stability and reliability of the results; and supposed limited sample size.

Consequently, research findings would benefit from further testing in several ways. The first extension would be to widen the research in the following ways; first by implementing a survey to test propositions using a new methodological choice (quantitative study); second, by focusing on international students, other than Russians, to test the impact of EEE more widely; third, by widening the research instruments to include a large e-survey, the results to be analysed statistically. Fourth, to enhance reliability, the qualitative questions could be revised by 'closing' questions with pre-defined choices. Fifth, the study could be widened (beyond MUKUs to include a more diverse, and perhaps random dataset of HEIs; sixth, by increasing the number of HEIs and nationalities of students, the sample size would grow to a larger, more representative sample size with reduced margin of error and finally, by taking the research from a totally different perspective, that of the home country, the real economic contributions of returning graduate entrepreneurs can be analysed.

These extensions would confirm the impact of EE, the economic value add of graduate entrepreneurs in home countries and test the strength of the relationship between a(n) HEI and its entrepreneurial graduates, potentially placing a different interpretation on the findings.

7.6.1 Closing Reflective Commentary on the research and research experience

This concluding chapter has summarised the key findings of the research, discussed contributions and the implications of interpretivist research (including the way the research was conducted and particular measures taken to ensure or promote its quality), UK HEI policy/practice with limitations and suggestions for further research outlined. This penultimate sub-section reflects on the experience of conducting the research, namely on engaging with stakeholders, institutional and individual. The reflection examines what worked well, and what could have worked better.

As first noted in section 4.2.2.3, in interpretivist studies, the social world of RGEs must be interpreted from their perspective, but the researcher's role of 'inquisitive reporter' is central, as well. The researcher's aim being to report the RGE entrepreneurial and learning journey in a way that allowed them to 'speak for themselves', but prompted by the researcher worked very well. This proved to be an interesting experience for the researcher, also, because recounting experiences of home, family, educational choices and studying in a new language and culture, caused the researcher to reflect on her experiences.

In particular, what resonated were the three phases that resulted in the transformation of Russian students: (i) conditioning (or 'grounding') because the researcher had followed a professional (Accounting) course at home and had been 'indoctrinated' into a fledgling (now established) family business; (ii) learning and personal development (or 'transformation') because the researcher studied at two and worked at a third MUKU, from which the educational and work experience contributed to the transformation from student to graduate entrepreneur; and (iii) realisation ('self-realisation') because the researcher achieved her study ambitions which set her out on the next and critical phase of the journey to realise her entrepreneurial aspirations.

Apart from the personal effects, the use of a small-scale pilot test worked well, too, because it confirmed that the initial questionnaire was too broad and limited, so several questions had to be adjusted and added (See Appendix 2). The test

also confirmed that the topics were too broad initially and crucially, that there were more routes to entrepreneurship for returning Russian Graduates that had been thought previously, which prompted a deconstruction of the list of topics. Third, a high proportion of RGEs started up in business or became involved in existing businesses within two years of graduating, which suggests that a cross sectional timing was the best choice for the study.

From a work perspective, the research proved to be a learning process because of direct and current experience of overseeing the development, implementation, delivery and on-going evolution of institutional enterprise initiatives and schemes in the UK.

However, the research yielded several surprises, the primary one of which was that the three universities targeted did not have ready data on international students or a breakdown of nationalities, so expectations had to be adjusted accordingly. This also meant that the initial study – a focus on two transition economies, Russia and Kazakhstan, had to be scaled down because the data on the latter was so limited.

Finally, from a research perspective, the benefits of the research are clear for UK HEIs, however, it is impossible not to consider the research from the perspective of the home country. This is because whilst the success of graduates is mostly of symbolic importance to universities in the 'delivering country' (in this case, UK), the obvious benefits of graduates returning to start new businesses is of direct economic importance to the country concerned (in this case, Russian Federation). Therefore, it will be interesting to see how this nascent field of research develops in future, whether as attempts to gather evidence of proving the worth of HEI EE education curricula or by countries, whether in transition or developing, as ways of developing their economies. In reflecting on this research, this will be a clear research direction for future application (see above, section 7.6). The research was able to shed light on current entrepreneurial education practices (albeit in MUKUs), the journey of Russian students and the wealth of opportunities facing them upon return, and is of value to all stakeholders.

7.7 Concluding Remarks

UK-based modern universities are under pressure to increase competitiveness and increase the number of postgraduate International students. Exploratory findings highlight current gaps within Enterprise and Entrepreneurship related curriculum in target universities, such as emphasis on family-run businesses and practice-entrepreneurship.

However, current findings also offer potential opportunities for universities to expand their postgraduate curriculum offer and attract more international students from transition economies. There is also a strong move in Russia and to encourage entrepreneurship and bring external expertise (in most cases from the UK) to support the change, including creating partnerships within Higher Education sector, something that London-based Modern universities can take advantage of capitalising on demand for UK-based expertise and sharing best practices.

There is also a clear methodological contribution within the field of 'entrepreneurship education' as all previous studies carried out quantitative research, looking at numbers rather than reasons, motivations and actions, whereas this research offered in-depth analysis with specific recommendations generated from focused qualitative discussions, rather than an overall picture based on statistical evidence.

However, there are also limitations to this research, which could be addressed with a further research, by examining more and a wider range of modern universities (as noted, only three modern universities were researched, which one may argue does not represent the whole population and limits potential findings); a wider range of students from transition economies and examining in greater depth, the core content of universities' EE programmes.

In closing, this chapter discussed evidence from exploratory research of a particular genre of UK university and the impact of those business schools EE education on the entrepreneurial ambitions of particular genre of Russian students. Key findings show that teaching of EE is effective in changing students'

perception of entrepreneurship and in influencing behaviour, as well as their entrepreneurial aspirations. The learning experience, university/course selection and university EE teaching combine to produce measurable post-study entrepreneurial actions, whether in starting new businesses or joining existing (family) businesses with their new-found knowledge and social capital.

List of References

Acs, Z. J., Braunerhjelm, P., Audretsch, D. B., and Carlsson, B. (2009) The knowledge spillover theory of entrepreneurship. *Small Business Economics*, 32(1), p.15-30

Aidis, R., Estrin, S. and Mickiewicz, T. (2008) Institutions and entrepreneurship development in Russia: A comparative perspective. *Journal of Business Venturing*, 23 (6), p. 656–672

Ajzen, I. (1991) The Theory of planned behaviour. *Organisational Behaviour and Human Decision Processes*, 50 p.179-211

Ajzen, I. (2005): *Attitudes, Personality, and Behavior* . Open University Press, 2nd ed.

Ambrosinin, J.W., Mayr, K. Peri, G. and Radu, D. (2011) The selection of migrants and returnees: Evidence from Romania and implications. *National Bureau of Economic Research. Working paper 16912* [Online] Available at: <https://www.nber.org/papers/w16912> [Accessed on 10.03.2017]

Anderson, S. Culkin, N., Penaluna, A. and Smith, K. (2014) An Education System fit for an Entrepreneur, Fifth Report by the All-Party Parliamentary Group for Micro Businesses, *All-Party Parliamentary Group for Micro Businesses*, Feb. 2014

Anderson, A. and Miller, C. (2002) 'Class Matters': Human and Social Capital in the Entrepreneurial Process, *Journal of Socio-Economics* 32 p.17–36

Angen, M.J. (2000) Evaluating interpretive inquiry: Reviewing the validity debate and opening the dialogue. *Qualitative Health Research*. 10(3) p. 378-395.

Autio, E., Keeley, R.H. Klofsten, M. Parker, G.G.C. and Hay M. (2001) Entrepreneurial Intent among Students in Scandinavia and the USA. *Enterprise and Innovation Management Studies* 2, p.145-60

Babbie, E. (2001) *The practice of social research*. 9th ed Belmont: CA Wadsworth

Babson College (2014) A Practice-based approach to Entrepreneurship Education [Online]. Available at: <http://www.babson.edu/executive-education/thought-leadership/education/Pages/practice-based-approach.aspx> [Accessed 06.08.2017]

Baruch, Y. (2004) Transforming careers: from linear to multidirectional career paths. *Career Development International*, 9(1), p.58-73

Bassetti, T., Maso, L.D. and Lattanzi, N. (2015) Family businesses in Eastern European countries: How informal payments affect exports *Journal of Family Business Strategy* 6 p.219-233

Bauernschuster, S., Falck, O. and Heblich, S. (2010) Social Capital Access and Entrepreneurship. *Journal of Economic Behavior and Organization*, Elsevier, 2010, 76 (3), pp.821

BBSRSC (2016) Safeguarding Good Scientific Practice. [Online] Available at [bbsrc.ac.uk](http://www.bbsrc.ac.uk): <http://www.bbsrc.ac.uk/documents/safeguarding-good-scientific-practice/> Accessed on [10th January 2017]

Berkowitz, D. and Jackson, J. (2005) Entrepreneurship and the Evolution of Income Distributions in Poland and Russia. Revised versions of a paper presented at the International Conference on Transitional Economies, Hanoi, Vietman.

Bernard, R. (2000) *Social Research Methods: Qualitative and Quantitative Approaches*. Sage

Bendassolli, P. (2013) Theory Building in Qualitative Research: Reconsidering the Problem of Induction. *Forum: Qualitative Social research* 14 (1)

Bird, B. J. (1988) Implementing entrepreneurial ideas - the case for intention.

Academy of Management Review, 13(3), p.442-453

Bird, B. J. (1989) *Entrepreneurial behavior*. Glenview: Scott, Foresman and Company

Bird, B. and Jelinek, M. (1988) The Operation of Entrepreneurial Intentions

Entrepreneurship Theory and Practice, 13 (2), p. 21-29

Blaikie, N. (2001) *Designing Social research*. Polity Press.

Blenker, P. Korsgaard, S., Neergaard, H. and Thrane, C. (2011) The questions we care about: Paradigms and progression in entrepreneurship education. *Industry & Higher Education*, 25 (6), p.417-428.

Bochner, S., Hutnik, N. and Furnham, A. (1985) The Friendship Patterns of Overseas and Host Students in an Oxford Student Residence. *The Journal of Social Psychology* 125 (6)

Boyd, N. and Vozikis, G. (1994) The Influence of Self-Efficacy on the Development of Entrepreneurial Intentions and Actions. *Entrepreneurship Theory and Practice* pp. 63-77 [Online] Available at:
<http://citeseerx.ist.psu.edu/viewdoc/download?doi=10.1.1.477.4240&rep=rep1&type=pdf> [Accessed on 3.03.2017]

British Council (2015). Postgraduate Student Data Report. London: The British Council.

Browne, K. (2005) Snowball sampling: using social networks to research non-heterosexual women. *International Journal of Social Research Methodology* 8(1) p.48

Bryman, A. (2004) *Social research methods* 2nd ed. Oxford University Press

Bukhshtaber, N. (2011) Key Trends in the Development of Business Education in Russia, Eduniversal Convention, Shanghai, 2011 (Oct).

Burrell, G., and Morgan, G. (1979) *Sociological Paradigms and Organizational Analysis*, Heinemann

Business Higher Education (2006) Universities' Third mission: Communities engagement. H-Hert Position paper 01

CABS (2016) Annual Membership Survey 2016 Available at: charteredabs.org [Accessed on 07.05.2017]

Caracelli, V. J., and Greene, J. C. (1997) *Advances in mixed-method evaluation: The challenges and benefits of integrating diverse paradigms*. San Francisco: Jossey-Bass

Carr, J. and Sequeira, J. (2006) Prior family business exposure as intergenerational influence and entrepreneurial intent: A Theory of Planned Behavior approach. *Journal of Business Research* 60 p.1090–1098

Carree, M. A. and A. R. Thurik (2003) The Impact of Entrepreneurship on Economic Growth, *Handbook of Entrepreneurship Research*, Boston: Kluwer Academic Publishers, p. 437–471

Carsrud, A., Gaglio, C. and Olm, K. (1987) Entrepreneurs - Mentors, Networks, and Successful New Venture Development: An Exploratory Study', *American Journal of Small Business* 12(2) p.13-28

Carsrud, A. L., Olm. K. W. and Eddy, G. G. (1986) Entrepreneurship: Research in quest of a paradigm. *The art and science of entrepreneurship*, p. 367-378. Cambridge, MA: Ballinger

Cassell, C. and Symon, G. (1994) Qualitative research in work contexts In C. Cassell & G. Symon (Eds.), *Qualitative methods in organizational research, a practical guide* p.1-13 London: Sage

Chang, C. (2013) Recruitment Agents: A Legal and Regulatory Overview, *Academic Services Directorate*, Brunel University, June.

Choi, Y. and Shepherd, D. (2004) Entrepreneurs' Decisions to Exploit Opportunities. *Journal of Management* 30 (3) p.377-395

Cisstat.com. (2016). Interstate Statistical Committee of the CIS. [Online] Available at: http://www.cisstat.com/eng/frame_about.htm [Accessed 31.07.2017]

Collins, L., Hannon, P. D. and Smith, A. (2004) Enacting entrepreneurial intent: the gaps between student needs and higher education capability, *Education + Training*, 46 (8/9), p.454-463

Commander, S., Kangasniemi, M. and Winters, L.A. (2004) The Brain Drain: Curse or Boon? A survey of the Literature. *Challenges to Globalization: Analyzing the Economics*, University of Chicago Press, 2004, pp. 235–278

Committee of the Commonwealth of Independent States (2017) Interstate Statistical [Online] cisstat.com Available from: http://www.cisstat.com/eng/frame_about.htm [Accessed 31.07.16]

Committee for Russian Economic Freedom (2015) Small Businesses in Russia: 30 Years of Uncertainty. [Online] Available at:

<http://russianeconomicfreedom.org/2015/03/23/small-businesses-in-russia-30-years-of-uncertainty/> [Accessed 01.08.2017]

Cope, J. (2005) Toward a Dynamic Learning Perspective of Entrepreneurship. *Entrepreneurship Theory and Practice journal* 29(4) p. 373-397

Cope, J., Jack, S. and Rose, M.B. (2007) Social Capital and Entrepreneurship *International Small Business Journal* 25(3) [Online] Available at: sagepub.com: <http://journals.sagepub.com/doi/pdf/10.1177/0266242607076523> [Accessed on 20.01.17]

Corbett, A. (2005) Experiential Learning Within the Process of Opportunity Identification and Exploitation. *Entrepreneurship Theory and Practice Journal* 29(4) p.473-491

Corbett, A. and Katz, J. (2012) Introduction: The Action of Entrepreneurs, in Andrew C. Corbett, Jerome A. Katz (ed.) *Advances in Entrepreneurship, Firm Emergence and Growth* Emerald Group Publishing Limited

Crant, J.M. (1996) The proactive personality scale as a predictor of entrepreneurship intention. *Journal of Small Business Management*, 34(3), p.42 – 49

Cresswell, J. (2009) *Research Design*. 4th ed. SAGE London

Daugeliene, R. (2007) The Position of Knowledge Workers in Knowledge-based Economy: Migration Aspect. *European Integration Studies* 1, p.103 – 112.

Daugeliene R. and Marcinkeviciene, R. (2009) Brain Circulation: Theoretical Considerations. *Inzinerine Ekonomika-Engineering Economics* 3

Denzin, N and Lincoln, Y (1994) *Handbook of Qualitative Research*, Thousand Oaks, Calif, Sage

Denzin, N. K., and Yvonna S. L. (2000) *Handbook of Qualitative Research*. Thousand Oaks: Sage Publications, Inc.

Department of Business, Innovation and Skills (2013) The Wider Benefits of International Higher Education in the UK. [Online] Available at: https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/240404/bis-13-1172-the-wider-benefits-of-international-higher-education-in-the-uk.pdf DBIS [Accessed on 16.07.2017]

Department of Business, Innovation and Skills (2015) Teaching Excellence, Social Mobility and Student Choice, DBIS

Doing Business in Russia (2014) Doing Business In Russia. [Online] Available at: <http://www.doingbusiness.org/~media/giawb/doing%20business/documents/profiles/country/RUS.pdf> [Accessed 04.05.2017]

Dustmann, C. and Kirchkamp, O. (2002) The optimal migration duration and activity choice after re-migration. *Journal of Development Economics*. 67(2), p.351-372

Easton, G. (2010) Critical Realism in Case Study Research. *Industrial Marketing Management* 39(1) p.118-128

Education in England (1997): The Dearing Report. Higher Education in the learning society [Online] [educationengland.org.uk](http://www.educationengland.org.uk) Available at: <http://www.educationengland.org.uk/documents/dearing1997/dearing1997.html> [Accessed on 1.09.17]

Elliott, J. and Lukes, D. (2008) Epistemology as ethics in research and policy: The use of case studies. *Journal of Philosophy of Education*, 42(1), p.87-119

Engle, R. L., Dimitriadi, N., Gavidia, J. V., Schlaegel, C., Delanoe, S., Alvarado, I., He, X. Baume, S. and Wolff, B. (2010). Entrepreneurial intent: A twelve-country evaluation of Ajzen's model of planned behavior. *International Journal of Entrepreneurial Behaviour & Research*, 16(1), p.35-57.

Etzkowitz, H., Webster, A. Gebhardt, C. and Terra, B.R.C. (2000) The future of the university and the university of the future: evolution of ivory tower to entrepreneurial paradigm. *Research Policy* (29) p.313-330

Euroeducation.net. (2016) Higher Education System in England, the UK [Online] Available at: <http://www.euroeducation.net/prof/ukco.htm> [Accessed 30.07.2017].

Fakoussa, R. (2015) Exploring family business boards. (PhD thesis), Kingston University.

Fiet, J.O. (2001) The Theoretical Side of Teaching Entrepreneurship. *Journal of Business Venturing* 16(1) p.1-24

Francis, D.H. and Banning, K. (2001) Who Wants to be an Entrepreneur? *Journal of Academy of Business Education*, 1(2), p.5–11

Gallo, M.A. and Sveen, J. (1991) Internationalising the family business: Facilitating and Restraining Factors. *Family Business Review*, 4 (2)

Gelderen, M., Brand, M. Praag, M. Bodewes, W. Poutsma, E. and Gils, A. (2008) Explaining entrepreneurial intentions by means of the theory of planned behaviour, *Career Development International*, 13 (6), p.538-559

Gery W., Ryan, H. and Bernard, R. (2000) Data Management and Analysis Methods. *Handbook of Qualitative Research*, 2nd Ed. In N. Densin and Y. Lincoln, Eds. Thousand Oaks, CA: Sage Publications, 2000, p. 769-802

Ghulam N., Holden, R. and Walmsley, A. (2010) Entrepreneurial intentions among students: towards a re-focused research agenda, *Journal of Small Business and Enterprise Development*, 17 (4).

Gibb, A. (2002) In pursuit of a new 'enterprise' and 'entrepreneurship' paradigm for learning: creative destruction, new values, new ways of doing things and new combinations of knowledge. *International Journal of Management Reviews*. 4(3), p.233–269

Gibb, A. (2011) Concepts into practice: meeting the challenge of development of entrepreneurship educators around an innovative paradigm: The case of the International Entrepreneurship Educators' Programme (IEEP)", *International Journal of Entrepreneurial Behavior & Research*, 17(2), p.146-165

Gibb, A. (2013a) Leading the Entrepreneurial University: Meeting the Entrepreneurial Development Needs of Higher Education Institutions In *Universities in Change* Altmann, A. and B.Ebersberger p 9-45 Springer

Gibb, A. (2013b) The University of the Future an Entrepreneurial Stakeholder Learning Organisation. *Entrepreneurial University Handbook*, 4. London: Edward Elgar.

Gill, J. and Johnson, P. (1991) *Research Methods*, Paul Chapman, London.

Gillham, B. (2000) *Case study research methods*. Bloomsbury Publishing.

Glukov, V. V. and Ponomarev, A.V. (2015) Singularities of Training Personnel in the Family Economics and Family Business at the Current Stage of Development of Market Relations. *Asian Social Science*, 11(6), p.198-206

Granovetter, M. (1973) The Strength of Weak Ties. *American Journal of Sociology*, 78 (6), p.1360 - 1380.

Graves, C., and Thomas, J. (2004) Internationalisation of the family business: a longitudinal perspective *Int. J. Globalisation and Small Business* 1(1), p.7-27

Hammersley, M (1989) *The Dilemma of the Qualitative Method*, London: Routledge

Hannon, P. (2004) Making the Journey from Student to Entrepreneur: a Review of the existing research into graduate entrepreneurship. *National Council for Graduate Entrepreneurship*. Birmingham

Handley, K., Sturdy, A., Fincham, R. and Clark, T. (2006) Within and Beyond Communities of Practice: Making Sense of Learning Through Participation, Identity and Practice. *Journal of Management Studies* 43(3) p. 641-653

Hare H. and Lugachyov M. (1997) Higher education in transition to a market economy: a case study #WP/97/17, Center for Economic Reform in Johnes, G., Costs in UK Higher Education: A System-Wide Perspective, CERT Working Paper Series.

Hart, C. (1998) *Doing a literature review: Releasing the social science research imagination*. London, UK: SAGE Publications.

Hartley, J. (2004) Case study research. *Essential guide to qualitative methods in organizational research* p.323-333 London: SAGE Publications

Hecsu.ac.uk. (2014) Futuretrack Research Reports [Online] Available at: http://www.hecsu.ac.uk/futuretrack_research_reports.htm [Accessed 30.07.2017]

Hendrickson B., Rosen, D. and Aune, R. (2011) An analysis of friendship networks, social connectedness, homesickness, and satisfaction levels of international students. *International Journal of Intercultural Relations* 35 p.281–295

Higher Education Commission (2012) Postgraduate Education An Independent enquiry by the Higher Education Commission

Hill, C.E., Thompson, B. J. and Williams, E.N. (1997) A Guide to Conducting Consensual Qualitative Research. *The Counselling Psychologist* 25 (4)

Hill, C. E., Knox, S., Thompson, B. J., Williams, E. N., Hess, S. A., and Ladany, N. (2005) Consensual qualitative research: An update. *Journal of Counseling Psychology*, 52(2), p.196-205.

Hnátek M. (2015) Entrepreneurial Thinking as a Key Factor of Family Business

Success Procedia - Social and Behavioral Sciences 181 (11) p. 342-348

Hunger, U. (2002) The 'Brain Gain' Hypothesis: Third World Elites in Industrialised Countries and Socioeconomic Development in their Home Country. *Centre for Comparative Immigration Studies*, UC San Diego. eScholarship, University of California

Iakovleva, T., Kolvereid, L. and Stephan, U. (2011) Entrepreneurial intentions in developing and developed countries, *Education + Training*, 53 (5), p.353-370

Ilahi, N. (1999) Return migration and occupational change. *Review of Development Economics*. 3 p.170-186

Indy100.com (2016) These are the 10 best modern universities in Britain. [Online] Available at: <http://indy100.independent.co.uk/article/these-are-the-10-best-modern-universities-in-britain--xkr1UIEHeZ> [Accessed 14 Nov. 2017].

ISBE (2016) 1st Global Entrepreneurship Development Conference [Online] Available at isbe.org.uk: <http://isbe.org.uk/1st-global-entrepreneurship-development-gedc-conferencekingston-business-school-london-5-7-october-2016/> [Accessed 06.08.17]

Ivory, C., Miskell, P.; Shipton, H.; White, A.; Moeslein, K. and Neely, A. (2006) *The Future of Business Schools in the UK: Finding a Path Success*. London: Advanced Institute of Management Research.

Jaskiewica, P., Combs J. and Rau, S.B. (2014) Entrepreneurial legacy: Toward a theory of how some family firms nurture transgenerational entrepreneurship. *Journal of Business Venturing* 30(1) p.29-49

Johanson, J. and Mattson, L.G. (1991) Interorganizational relations in industrial systems: a network approach compared with the transaction-cost approach In *Markets, Hierarchies and Networks: The Coordination of Social Life*, eds G.Thompson, K. Frances, R. Levacic and J. Mitchell. London: Sage

Jones, S. (2014) Gendered Discourses in Entrepreneurship Education: The fictive entrepreneur and the fictive student. *International Small Business Journal*, 32 (3), p. 237-258.

Judith L. M., McCoyd and Kerson, T. S. (2006) Conducting Intensive Interviews Using Email. A Serendipitous Comparative Opportunity. *Qualitative Social Work*. 5 (3)

Kaplan, A. (1964) *In The Conduct of Inquiry: Methodology for Behavioral Science*. San Francisco, CA: Chandler

Katz, J.A. (1992) A psychological cognitive model of employment status choice. *Entrepreneurship Theory and Practice* 17 (1), p.29-37

Katz, J.A. (2003) The Chronology And Intellectual Trajectory of American Entrepreneurship Education. *Journal of Business Venturing* 18(2) p.283-300

Kiss, A.N., Danis, W. and Cavudgil, S.T. (2012) International Entrepreneurship Research in Emerging Economies: A critical Review and Research Agenda. *Journal of Business Venturing* 27 p.266-290

Klapper, L. and Love, I. (2010) The Impact of Business Environment Reforms on New Firm Registration. *World Bank Policy Research Working Paper* No. 5493. [Online] ssrn.com Available at <https://ssrn.com/abstract=1721331> [Accessed on 5.08.16]

Klyucharev, G.A., Didenko, D.L., Latov, Y.V. and Latova, N.V. (2014) *Continuing Education – a stimulus of human development and a factor of social and economic inequalities*. Moscow

Kneale, P.; Cotton, D. and Miller, W. (2014) Higher Education Pedagogic Research and Impact. York: HEA.

Kohlbacher, F. (2006) The Use of Qualitative Content Analysis in Case Study Research *Forum: Qualitative Social Research* 7 (1)

Korovkin, V. (2014) "Microfinance: Russia thinks big by thinking small" *Russia Direct* [Online] Available at: <http://www.russia-direct.org/microfinance-russia-thinks-big-thinking-small> [Accessed on 05.06.17]

Kozan M. and Akdeniz L. (2014) Role of Strong versus Weak Networks in Small Business Growth in an Emerging Economy. [Online] Available yoksis.bilkent.edu.tr : <http://yoksis.bilkent.edu.tr/pdf/files/8044.pdf> [Accessed on 20.01.17]

Krueger, N. (2007) The Cognitive Infrastructure of Opportunity Emergence. *Entrepreneurship Concepts, Theory and Perspective*. p. 185-206

Krueger, N. (2007) What lies beneath? The experiential essence of entrepreneurial thinking. *Entrepreneurship Theory and Practice*, 31(3), p.123-138

Krueger, N. and Brazeal, D. (1994) Entrepreneurial Potential and Potential Entrepreneurs. *Entrepreneurship Theory and Practice* pp.91-104 [Online] Available at https://www.researchgate.net/profile/Norris_Krueger/publication/228314874_Entrepreneurial_Potential_Potential_Entrepreneurs/links/02e7e52b20831c7df2000000/Entrepreneurial-Potential-Potential-Entrepreneurs.pdf [Accessed on 5.08.2016]

Krueger, N. and Carsrud, A. (1993) Entrepreneurial intentions: Applying the theory of planned behaviour. *An International Journal: Entrepreneurship and Regional Development* 5(4)

Krueger N.F., Reilly, M. and Carsrud, A. (2000) Competing models of entrepreneurial intentions. *Journal of Business Venturing* 15: p.411–532

Kupets, O. (2011) *Brain Gain or Brain Waste? The Performance of Return Labour Migrants in the Ukraine Labour Market*. Economic Education and Research Consortium. Working paper. p. 1-46

Kuratko, D. (2017) *Entrepreneurship: Theory, process and practice*. Cengage Learning. Boston USA

Küttim, M., Kallaste, M., Venesaar, M. and Kiis, A. (2014) *Entrepreneurship*

Education at University Level and Students' Entrepreneurial Intentions. Procedia - Social and Behavioral Sciences. 110(24) p.658-668

Kvale, S. (1983). The Qualitative Research Interview: A phenomenological and hermeneutical mode of understanding. *Journal of Phenomenological Psychology*, 14(2), p.171-196

Lancaster University (2016). Entrepreneurs in Residence, Lancaster University. [Online] Lancaster.ac.uk. Available at: <http://www.lancaster.ac.uk/lums/business/business-growth/eir/> [Accessed 15.07. 2016].

Larsson, R. (1993): Case Survey Methodology: Quantitative Analysis of Patterns across Case Studies. *The Academy of Management Journal* 36(6), p.1515-1546

Leach, P. (2011) *Family Business the Essentials*, London: Profile Books.

Ledeneva, A.V. (1998) *Russia's Economy of Favours: Blat, Networking and informal Exchange*. Cambridge: Cambridge University Press.

Lewis, H. (2011) A Mode of Entrepreneurial Capability based on a Holistic Review of the Literature from Three Academic Domains, *Industry and Higher Education*. 25(6) p.429-440

Lien, D. and Wang, Y. (2005) Brain Drain or Brain Gain: A Revisit. *Journal of Population Economics*, 18 pp.153-63

Lowell, L. and Findlay, A. (2001) Migration of Highly Skilled persons from developing countries: impact and policy responses. *International Migration Papers* 44, p.7-8

Macdonald, D., Kirk, D., Metzler, M., Nigles, L.M., Schempp, P. and Wright, J. (2002). It's all very well, in theory: Theoretical perspectives and their applications in contemporary pedagogical research. *QUEST*, 54, 133–156.

MacGregor, K. (2015) Six key elements of an entrepreneurial university [Online] Available at [universityworldnews.com](http://www.universityworldnews.com/article.php?story=20151106141848199): <http://www.universityworldnews.com/article.php?story=20151106141848199> [Accessed on 5.06.2017]

Mackenzie, N. and Knipe, S. (2006) Research dilemmas: Paradigms, methods and methodology. *Issues in Educational Research*, 16(2), p.193–205

Mann, C. and Stewart, F. (2000). Internet Communication and Qualitative Research: A Handbook for Researching Online. London: Sage

Marco, van G., Brand, M., van Praag, Bodewes, W., Poutsma, E. and Gils, A. (2008) Explaining entrepreneurial intentions by means of the theory of planned behaviour, *Career Development International*, 13 (6), p.538-559

Maslow, A. (1943): A Theory of Human Motivation *Psychological Review*, 50, 370-396 Available at: psychclassics.yorku.ca
<http://psychclassics.yorku.ca/Maslow/motivation.htm> [Accessed on 03.03.2017]

Maslow. A. (1954) *Motivation and Personality* Edition by Harper & Row, Publishers 1954

Matlay, H. and Carey, C. (2007) Entrepreneurship Education in the UK: a longitudinal Perspective. *Journal of Small Business and Enterprise Development* 14(2), p.252-263

May, T. (1997) *Social Research. Issues, methods and process*. 2nd ed. London: Open University Press

May, T. (2011) *Social Research. Issues, methods and process*. 4th ed. London: Open University Press
Mayr, K. and Peri, G. (2008) Return Migration as a Channel of Brain Gain. National Bureau of Economic Research. *NBER Working Paper Series* Cambridge

Mayring, P. (2000). Qualitative content analysis. *Forum: Qualitative Social Research*, 1(2)

Mazzarol, T. and Soutar, G. (2002) ““Push-pull” factors influencing international student destination choice”, *International Journal of Educational Management*, 16 (2), p.82 – 90

Michailova, S. and Worm, V. (2003) Personal Networking in Russia and China: Blat and Guanxi. *European Management Journal*, 21 (4), p. 509-519

Molas-Gallart, J. and Castro-Martínez, E. (2007) Ambiguity and conflict in the development of ‘Third Mission’ indicators *Research Evaluation* 16(4)

Montgomery, C. and McDowell, L. (2009) Social Networks and the International Student Experience. An International Community of Practice? *Journal of Studies in International Education*, 13 (4)

Moriano, J.A., Gorgievski, M.J., Laguna, M., Stephan, U. and Zarafshani, K. (2012) A cross-cultural approach to understanding entrepreneurial intention. *Journal of Career Development* 39(2), p.162-185.

Moscow Times (2014) First Russian Business School Enters Top 50 of Financial Times Global Ranking. [Online]. Available at: <https://themoscowtimes.com/articles/first-russian-business-school-enters-top-50-of-financial-times-global-ranking-49539> [Accessed 10.12.2017]

Moscow Times (2014) Number of New Companies Set Up in Russia Grew 3.3% in 2013. [Online] Available at themoscowtimes.com: <http://www.themoscowtimes.com/business/article/number-of-new-companies-set-up-in-russia-grew-33-in-2013/493310.html> [Accessed on 04.05.2017]

Murphy, L. and Lamrechts, F. (2015) Investigating the actual career decisions of the next generation: The impact of family business involvement. *Journal of Family Business Strategy* 6, p.33-44

Myers, M. (2008): *Qualitative Research in Business & Management*, SAGE Publications Ltd; 1st ed.

Nahapiet, J. and Ghoshal, S. (1998) Social Capital, Intellectual Capital, and the Organizational Advantage. *Academy of Management Review* 23 (2) p.242–266

National Archives (2014) Further and Higher Education Act 1992. [Online] Available at: <http://www.legislation.gov.uk/ukpga/1992/13/contents> [Accessed on 5.08.16]

Naudé, W., Siegel, M. and Marchand, K. (2015). Migration, Entrepreneurship and Development: A Critical Review. IZA DP No. 9284, August, 2015.

NCEE (2008) Developing Entrepreneurial Graduates Report. [Online] Available at ncee.org.uk: http://ncee.org.uk/wp-content/uploads/2014/06/developing_entrepreneurial_graduates.1.pdf [Accessed on 20.01.17]

Neck, H.M., Greene, P.G. and Brush, C.G. (2014) *Teaching Entrepreneurship. A practice-based Approach*. Cheltenham: Edward Elgar Publishing Limited
North, D. (1990) *Institutions, Institutional Change and Economic Performance*. Cambridge : Cambridge University Press.

OECD (2014) Glossary of Statistical Terms - Foreign students [Online] Available at: <https://stats.oecd.org/glossary/detail.asp?ID=1052> [Accessed on 08.06.14]

OECD (2015) Russian Federation: Key Issues and Policies, OECD Studies on SMEs and entrepreneurship, OECD Publishing.

Opdenakker, R. (2006) Advantages and Disadvantages of Four Interview Techniques in Qualitative Research, *Forum for Qualitative Social Research*, 7(4)

Out Law (2013) How manifesto pledges would affect the future of UK universities [Online] Available at out-law.com: <http://www.out-law.com/en/articles/2015/may/how-manifesto-pledges-would-affect-the-future-of-uk-universities/> [Accessed 30.07.2017]

Piracha M. and Vadean, F. (2009) *Return migration and occupational choice*, IZA Discussion Paper No 3922

Pittaway, L. (2009) The role of inquiry – based learning in Entrepreneurship Education. *Industry and Higher Education* 23 (3) p. 153-162

Pittaway, L. and Cope, J. (2007) Entrepreneurship education: a systematic review of the evidence, *International Small Business Journal*, 25 (5), p. 479-510.

Pittaway, L. and Hannon, P. (2008) 'Institutional strategies for developing enterprise education', *Journal of Small Business and Enterprise Development*, 15 (1), p. 202– 226.

Pizam, A. and Mansfield Y. (2009) *Consumer Behaviour in Travel and Tourism*. New York Howarth Hospitality Press.

Pletnev, B. and Barhatov, V. (2016) Business Success of Small and Medium Sized Enterprises in Russia and Social Responsibility of Managers. *Procedia - Social and Behavioral Sciences* 227 p. 185–193

Porter, M., Sachs, J. and McArthur, J. (2002). Executive summary: Competitiveness and stages of economic development. In M. Porter, J. Sachs, P. K. Cornelius, J. McArthur, & K. Schwab (Eds.), *The global competitiveness report 2001–2002* (p. 16–25). New York: Oxford University Press.

Porter, M. and Schwab, S. (2009) *The Global Competitiveness Report 2008–2009* World Economic Forum Geneva, Switzerland

Punch, K. (1998) Introduction to Social Research: Quantitative and Qualitative Approaches, London: Sage

PwC (2012): Family firm: A resilient model for the 21st century [Online] pwc.com Available at: <https://www.pwc.com/gx/en/pwc-family-business-survey/assets/pwc-family-business-survey-2012.pdf> [Accessed on 6.07.15]

PwC (2016) Family Business Survey. [Online] Available at pwc.com: <http://www.pwc.com/gx/en/services/family-business/family-business-survey-2016.html> [Accessed on 02.02.2017]

QAA, (2012) Publications [Online] qaa.ac.uk Available at: <http://www.qaa.ac.uk/Publications/InformationAndGuidance/Documents/enterprise-guidance.pdf> [Accessed 04.05.2017].

Quacquarelli Symonds (2014): QS World University Rankings by Subject. [Online] Available at: <http://www.qs.com/> [Accessed on 04.05.2017]

Radaev, V. (2005) Establishing trust in a distrustful society: the case of Russia Business. In Hohmann, H. and F.Welter (eds.) *Trust and Entrepreneurship: a West-East Perspective*. Cheltenham Edward Elgar

David Rae, (2004) Practical theories from entrepreneurs' stories: discursive approaches to entrepreneurial learning, *Journal of Small Business and Enterprise Development*, 11(2), pp.195-202

Rae, D. (2010) Universities and enterprise education: responding to the challenges of the new era, *Journal of Small Business & Enterprise Development*, 17 (4), p.591– 606

Rae D., R. and Woodier-Harris, N.R. (2013) How does enterprise and entrepreneurship education influence postgraduate students' career

intentions in the New Era economy? *Education + Training*, 55 (8/9), p.926-948

Ragin, C. and Becker, E. (1992) *What Is a Case? Exploring the Foundations of Social Inquiry*. Cambridge: Cambridge University Press

Raimo, M. (2012) International student recruitment & the power of agents.

[Online] Available at: <http://blog.thepienews.com/2012/06/international-student-recruitment-the-power-of-agents/> [Accessed 27.08.2016]

Raimo V., Humfrey, C. and Huang, I. (2014) Managing International Student Recruitment Agents [Online] Available at:

https://www.britishcouncil.org/sites/default/files/managing_education_agents_report_for_bc_2.pdf [Accessed on 10.07.17]

Ramjugernath, D. (2015) Keynote address at the South African Technology Network's Eighth Annual International Conference 2015 on "Entrepreneurship Education for Economic Renewal", held at the Science Park of Vaal University of Technology from 19-21 October.

Rasmussen, E.A. and Sorheim, R. (2006) Action-based Entrepreneurship Education. *Technovation* 26 p.185-194 Research methodology Interpretivism (interpretivist) Research Philosophy. [Online] Available at research-methodology.net: http://research-methodology.net/research-philosophy/interpretivism/#_ftn1 [Accessed 01.07.2017]

Raymond O. (2006) Advantages and Disadvantages of Four Interview Techniques in Qualitative Research. *Forum: Qualitative Social Research* 7(4)

RBK (2015) Opros RBK: chto meshaet srednemu i malomu biznesy v Rossii [online] Available at:

<http://www.daily.rbc.ru/special/business/14/01/2015/54b597b9a7947b5449fd248> [Accessed 11.10.2017]

Redlich-Amirav, D. and Higginbottom, G. (2014). New Emerging Technologies in Qualitative Research. *The Qualitative Report*, 19(26), p.1-14

Rienties, B., Beausaert, S., Grohnert, T., Niemantsverdriet, S. and Kommers, P. (2012) Understanding academic performance of international students: the role of ethnicity, academic and social integration. *Higher Education* 63 (6), p. 685–700

Rienties, B. and Tempelaar, D. T. (2013) The role of cultural differences of international students on academic and social integration and academic performance in the Netherlands. *International Journal of Intercultural Relations*, 37(2). P.188-201

Rosenberg, A. (2000) Philosophy of science. In Abingdon: T. and F. Hsu, Dan K; Shinnar, R. S; Powell, B. C. (2014) Expectancy Theory and entrepreneurial motivation: a longitudinal examination of the role of entrepreneurship education. *Journal of Business and Entrepreneurship*, Special Issue: *Entrepreneurial Education*; p.121-140.

Rosstat: (2015) Russia 2015 statistical pocketbook, Moscow [Online] Available from: http://www.gks.ru/free_doc/doc_2015/rus15_eng.pdf [Accessed on 01.08.15]

Russel Group (undated) Our universities. [Online] Available at russellgroup.ac.uk: <http://russellgroup.ac.uk/about/our-universities/> [Accessed on 5.06.2017]

Russell Pioneering Research Group (2012) The Social Impact of Research Conducted in Russell Group Universities. Russell Group Papers. N.3

Safonov,S. (2014) Roundtable discussion: SME financing in ENCA Luxembourg

Saumure, K., and Given, L. M. (2008). Data saturation. In L. M. Given (Ed.), *The Sage Encyclopedia of qualitative methods* 1, p. 195–196. Thousand Oaks, CA: Sage.

Saunders, M., Lewis, P. and Thornhill, A. (2009): *Research Methods for Business Students* 6th ed. London: Pearson

Scase, R. (2003) Entrepreneurship and Proprietorship in Transition: Policy implications for the SME sector. In McIntyre, R.J., and Dallago, B. (Eds): *Small and Search Unified Communications* [Online] Available at <http://searchunifiedcommunications.techtarget.com/definition/VoIP> [Accessed 11.02.2017]

Schiff, M. (2005) Brain Gain: Claims about its Size and Impact on Welfare are Growth and Greatly Exaggerated. IZA Discussion Paper, N. 1599

Schlaegel, C. and Koenig, M. (2014) Determinants of Entrepreneurial Intent: A Meta-Analytic Test and Integration of Competing Models. *Entrepreneurship Theory and Practice* 38 (2), p.291–332

Schmitt-Rodermund, E. and Vondracek, F. (2002) Occupational dreams, choices and aspirations. Adolescents' entrepreneurial prospects and orientations. *Journal of Adolescence*, 25(1), p.65-78

Sergenin, V (2015) «Не мешайте работать»: чего ждет малый бизнес от власти. [Online] Available at rbc.ru: http://top.rbc.ru/own_business/15/01/2015/54b7ab729a794706d0027693 In State Tax Administration Statistics, the Russian State Statistics Service; Stat link [Online] Available <http://dx.doi.org/10.1787/888933195638> [Accessed on 17.07. 2017]

Sexton, D.L. and Upton, N.B. (1987) Evaluation of An Innovative Approach to Teaching Entrepreneurship. *Journal of Small Business Management*, 25 p.35-45

Sexton, D.L. and Vesper, K.H. (1982): *Encyclopedia of Entrepreneurship*, Englewood Cliffs, New Jersey: Prentice-Hall

Shane, S. and Venkatraman, S. (2000) The promise of entrepreneurship as a field of research. *Academy of Management Review*, 25: p.217–226

Shapero, A. (1975) The Displaced, Uncomfortable Entrepreneur. *Psychology Today*, Vol. 9 (6), p. 83-88 [Online] Available at

SSRN: <https://ssrn.com/abstract=1506368> [Accessed on 6.03.2017]

Shapero, A. and Sokol, L. (1982) The social dimensions of entrepreneurship. In C.Kent, D. Sexton and K. Vesper, (Eds.), *Encyclopaedia of entrepreneurship*, p.72-90.

Shaw, E. (1999): A Guide to the Qualitative Research Process: Evidence from a Small Firm Study. *Qualitative Market Research: An International Journal*, 2(2), p. 59-70

Shaw, C. (2013) What makes a University Modern. *Guardian*. 23rd August 2013 [Online] Available at: <http://www.theguardian.com/higher-education-network/blog/2013/aug/23/what-makes-a-university-modern> [Accessed 28.08.15]

Shaw, C. (2016). What makes a university 'modern'? – open thread. [Online] the Guardian. [Theguardian.com](http://www.theguardian.com/higher-education-network/blog/2013/aug/23/what-makes-a-university-modern) Available at: <http://www.theguardian.com/higher-education-network/blog/2013/aug/23/what-makes-a-university-modern> [Accessed 28.08.2015]

Shore, C. and McLauchlan. K. (2012): 'Third Mission' Activities, Commercialisation and Academic Entrepreneurs'. *Social Anthropology*, 20(3), p.267–286

Singh, G. and DeNoble, A. (2003) Views on self-employment and personality: An exploratory study. *Journal of Development Entrepreneurship*, 8(3), p.265-281

Smallbone, D. and Welter, F. (2001) The Distinctiveness of Entrepreneurship in Transition Economies. *Small Business Economics* 16, p. 249-262

Smallbone, D. and Welter, F. (2001) The Role of Government in SME Development in Transition Countries, *International Small Business Journal* 19 (4), p.63-77.

Smallbone, D. and Welter, F. (2006) Exploring the Role of Trust in Entrepreneurial Activity. *Entrepreneurship: Theory and Practice*, 30(4), p.465-475

Smallbone, D. and Welter, F. (2006) Conceptualising entrepreneurship in a transition context', *International Journal: Entrepreneurship and Small Business*, 3 (2), p.190–206

Søreide, (2009) Too risk averse to stay honest?: Business corruption, uncertainty and attitudes toward risk. *International Review of Law and Economics*. 29 (4) p.388-395

Stark, O. (2003) Rethinking the Brain Drain. *World development* 32 (1) pp.15-22

Stiftung Familienunternehmen (2015) Family Business Statistics [Online] Available at familienunternehmen.de:
<http://www.familienunternehmen.de/en/data-numbers-facts> [Accessed 131216]

Straubhaar, T. (2000) International Mobility of the Highly Skilled: Brain Gain, Brain Drain or Brain Exchange. Hamburg Institute of International Economics. Discussion Paper No 88

Tatlow P. (2016) How modern universities have transformed higher education. [Online] The Guardian Theguardian.com Available at

<http://www.theguardian.com/higher-education-network/blog/2012/mar/07/modern-universities-transformed-higher-education>
[Accessed 02.08.2017]

Tiagoa, T., Fariaa, S., Coutoa, J. and Tiagoa, F. (2014) Fostering innovation by promoting entrepreneurship: from education to intention. International Conference on Strategic Innovative Marketing, September 1-4, 2014, Madrid, Spain

Times Higher Education (2013) Student Experience Survey 25 Apr 2013

Thompson, E. (2009): Individual Entrepreneurial Intent; Construct Clarification and Development of an Internationally Reliable Metric. *Entrepreneurship Theory and Practice* p.669-694

Thorp, H. and Goldstein. B. (2010) The Entrepreneurial University, Inside Higher Education. [Online] Available at:
<https://www.immagic.com/eLibrary/ARCHIVES/GENERAL/GENPRESS/I100927T.pdf> [Accessed on 20.02.17]

Russell Group. (2016) Russell Group. Our universities. [Online] russellgroup.ac.uk Available at: <http://russellgroup.ac.uk/about/our-universities> [Accessed 30.07.2017].

Top Universities (2014) Trends in International Student Mobility 2014. [Online] topuniversities.com. Available at: <http://www.topuniversities.com/student-info/qs-guides/trends-International-Student-Mobility-2014> [Accessed 02.03.2017].

Timeshighereducation.com (2016) Times Higher Education (THE) 150 Under 50 Rankings 2016: More of the most dynamic young universities in view. [Online] Available at timeshighereducation.com:
<https://www.timeshighereducation.com/world-university-rankings/150-under->

[50-rankings-2016-more-of-the-most-dynamic-young-universities-in-view](#)

[Accessed 26.07. 2017]

Titscher, S. Meyer, M., Wodak, R. and Vetter, E. (2000) *Methods of text and discourse analysis*. London: Sage

Top Universities (2014): Trends in International Students Mobility. [Online] Available at: <http://www.topuniversities.com/student-info/qs-guides/trends-International-Student-Mobility-2014> [Accessed on 02.03.2017]

Trippl, M. Sinozic, T. and Smith, H. (2012) The “third mission” of universities and the region: comparing the UK, Sweden and Austria. Paper to be presented at the 52nd European Congress of the RSAI 21st August - 25th August 2012, Bratislava, Slovakia

Tung R.L. and Lazarova, M. (2007) Brain Drain Versus Brain Gain: an Exploratory Study of Ex-host Country Nationals in Central and East Europe. The *International Journal of Human Resource* 17(11), p.1853-1872

Ukcisa.org.uk. (2013) UKCISA - International students in UK HE - International student statistics: UK higher education. [Online] [ukcisa.org](http://www.ukcisa.org.uk/Info-for-universities-colleges--schools/Policy-research--statistics/Research--statistics/International-students-in-UK-HE) Available at: <http://www.ukcisa.org.uk/Info-for-universities-colleges--schools/Policy-research--statistics/Research--statistics/International-students-in-UK-HE> [Accessed 04.05.2017]

UK Council for International Students Affairs (2013) Reports 2012-13 [Online] Available at: <http://www.ukcisa.org.uk/Info-for-universities-colleges--schools/Policy-research--statistics/Research--statistics/International-students-in-UK-HE> [Accessed 04.05.17]

UK Government (1992) Further and Higher Education Act, 1992. London: UK Government

UKPASS (2014) International Students Report [Online] Available at <http://www.ukpass.ac.uk/students/international/> [Accessed on 04.05.2017]

Uliyanov, I. (undated) Summary of Russian Statistics of Enterprises

Universities and Colleges Admissions Service, UCAS (2014) Planning to come to the UK for postgraduate study? [Online] ukpass.ac.uk Available at: <http://www.ukpass.ac.uk/students/international> [Accessed 04.05.2014]

University of the Sunshine Coast (2013) The NVivo Toolkit [Online] Available at: <http://contentz.mkt5276.com/lp/46188/261238/The-NVivo-Toolkit-Final.pdf> [Accessed: 05.06.2017]

University of West London (2014): Research Ethics Code of Practice [Online] Available at: http://www.uwl.ac.uk/sites/default/files/Departments/Research/Web/PDF/research_ethics_code_of_practice_20May2015_with_appx.pdf [Accessed on 10.01.2017]

Vanderkerkhof, P., Steijvers, T. and Hendriks, W. (2015) The Effect of Organisational Characteristics on the appointment of Nonfamily Managers in Private Family Firms: The Moderating Role of Socioemotional Wealth *Family Business Review* 28(2) p.104-122

Volkov, D.A. (2013) Continuity and specificity control the family business. *Moscow: Creative Economy*

Vroom, V. H. (1964) *Work and motivation*. San Francisco, CA: Jossey-Bass.

Vysotskaja, V. (2011) Who goes? Who stays? Who returns? Migration journeys of highly skilled workers. Peter Lang, *European University Studies Series*. Frankfurt

Ward, J. (2011) *Keeping the Family Business Healthy. How to Plan for Continuing Growth, Profitability, and Family Leadership*. US: Palgrave Macmillan

Walsham G. (1995) Interpretive case studies in IS research: nature and method.

European Journal of Information Systems 4(2), p.74–81

Westlund, H. and Bolton, R. (2003) Local Social Capital and Entrepreneurship *Small Business Economics*, 21(2), p 77–113

Widder, B. (2004) How Skype works: What is behind the premier online calling service. [Online] Available at digitaltrends.com:
<https://www.digitaltrends.com/web/how-does-skype-work/#ixzz4lctdN2IC>
[Accessed on 28.08.2016]

World Bank (2014) Doing Business In Russia Database. [Online] Available at:
<http://www.doingbusiness.org/~media/giawb/doing%20business/documents/profiles/country/RUS.pdf> [Accessed 04.05.17]

World Bank (2014) Doing Business in Russia. [Online] Available at:
<http://www.doingbusiness.org/data/exploreeconomies/russia> [Accessed on 4.05.17]

World Bank (2016) Doing Business In Russia. [Online] doingbusiness.org
Available at: <http://www.doingbusiness.org/data/exploreeconomies/russia%20>
[Accessed 10.08.2017]

World Economic Forum (2008) *The Global Competitiveness Report 2008-2009*, World Economic Forum, Geneva

Yeh, C. and Inose, M. (2003) International students' reported English fluency, social support satisfaction, and social connectedness as predictors of acculturative stress. *Counselling Psychology Quarterly*, 16 (1), pp. 15-28

Yin, R. (2009) *Case Study Research: Design and Methods* 4th ed. Applied Social Research Series. Thousand Oaks: Sage Publications

Zimmermann, J. and Neyer, F. (2013) Do we become a different person when hitting the road? Personality development of sojourners. *Social Psychology* 105(3) p.515-30

Zomer, A. and Benneworth, P. (2011) 'The rise of the university's Third Mission'. In: Enders, J., de Boer, H.F. and Westerheijden, D. eds *Reform of Higher Education in Europe*. Rotterdam: Sense.

Appendix 1: Ethical Approval: Participant Consent Form



Dear _____

You have been invited to participate in postgraduate research (University of West London) being undertaken to assess the impact of British Postgraduate Enterprise and Entrepreneurship education environment within modern universities on the entrepreneurial behaviour and actions of Russian students. The research seeks to understand how Russian graduates benefit from postgraduate Enterprise and Entrepreneurship education and entrepreneurial actions they take when they return home.

Your participation in this research will be very valuable and will involve face-to-face interviews or via VOIP (Skype) which asks about your motivations to study in the UK, specific university and specific course; expectations of your chosen course in the UK; your challenges while studying; learning experience in the UK; what you found most valuable while studying in the UK; and your entrepreneurial actions when you return home. Findings can be made available to you if you wish to review them before they get published.

I have read and understood the above information. I am happy to participate in this research and for the responses I provide to be incorporated into the analysis of results from the interviews.

Signature: _____

Date: _____

Appendix 2: Pilot Study topics and questions

	Biographical Information to ensure participants meet criteria of this research							
Full Name								
Country of Origin								
University								
UG/PG Course	Undergrad				Postgrad			
Year of Graduation								
Gender	Male			Female				
Age Range	< 21		22 – 25		26 – 30		> 30	

Topic 1: Time spent In the UK

How long have you spent in the UK before you started the course and after you have graduated?

Topic 2: Life in the UK/London

How would you describe life in the UK? Did you experience any changes adapting to the UK environment? Please describe, provide examples.

Topic 3: Learning Experience/Student experience

How did you perform on the course?

How did you find the UK education system different? Have you experienced any challenges? If so, which ones, please describe

Topic 4: Business and Management course/programme and EE teaching

Tell us about your course? Did you study anything specifically related to EE; id so what and how did you find it? Did you engage in any extra curricular activities related to EE? If so, which ones and why? Were they beneficial?

Topic 5: New Business Venture at Home

How long after returning did you start or become involved in a business? If you started a business, what sector, industry why? Have you experienced any challenges? If you joint existing business, what stage, industry, size and why?)

Appendix 3: Interview with participants have been based on the following topics and questions.

	Biographical Information to ensure participants meet criteria of this research							
Full Name								
Country of Origin								
University								
UG/PG Course	Undergrad				Postgrad			
Year of Graduation								
Gender	Male				Female			
Age Range	< 21		22 – 25		26 – 30		> 30	

Topic 1: Motivation for Business Studies in the UK

1. What were your top three (3) motivations for deciding to study in the UK? And why?
2. What were your top three (3) motivations for choosing to study Business/Management generally? And why?
3. What were your top motivations for choosing this university?
4. What specific Business/Management postgraduate course did you choose?
5. How and why did you choose the particular course you decided to study?

Topic 2: Your Student Experience

6. Describe your experience at university
7. Describe how your experience of living and studying (and/or working) in the UK contributed to your overall education.
8. What, if anything, might you have done differently about your choice of university, choice of degree or choice of city in which to study?

Topic 3: Entrepreneurship and Enterprise (EE) Modules

9. Did you study anything specifically related to E&E? If so, what and in which year?
10. If so, what benefits (if any) did you gain from studying specific EE subjects?
11. What extra-curricular activities, like Entrepreneurship and Enterprise competitions, seminars, workshops or conferences did you attend or become involved with? If so, was it beneficial?

12. If you did not study anything specifically related to EE, do you think it would have been beneficial to your general knowledge? If so, how?

Topic 4 : Time spent studying in the UK

13. Between what years were in the UK and back in home country?

14. How did you perform/do you expect to perform on the course?

1st

2.1

2.2

3rd

15. Did the University and course meet your learning expectations? Please explain

Topic 5: Expectation/Intention of Degree Use

16. After graduation did you go into BUSINESS or into EMPLOYMENT?

17. If EMPLOYMENT, which career are you targeting?

18. If BUSINESS, will you join an existing business (for example, family business) or start your own business? Please explain

19. In what area of the business do you expect/plan to work?

Topic 6: Post-study Plans for Business/Employment

20. Did you intend to return home immediately upon completion of your studies?

21. If already back home, how long after returning did you start or become involved in a business?

22. If started, how long did it take? If joined, how long did it take to become involved?

23. If you started a business, what were the key challenges and barriers you faced?

24. If you joined business, what adjustments did you have to make or need to make?

25. How has your Business/Management education helped you?

26. How long has the/your business been operating?

27. What is/are your business' main product(s)/service(s)?

28. What plans do you/your family have for growth and development and how has your course helped?

Appendix 4: Set of topics for face to face interviews discussions for University International Department respondents

Topic 1: Student demographics

1. What are student numbers (PG for each year going back to 2005?)
2. How many/what proportion of PG students was Business/Management students?
3. What are the noticeable trends over the past 10 years?

Topic 2: International student demographics

4. What are the countries of origin of foreign PG students?
5. What are the age ranges of foreign PG students?
6. What are the gender breakdown of foreign PG students?
7. What is an international PG student profile?
8. How has this profile changed over the past 10 years?

These questions have been used as trigger for discussions around above specified topics. However, as part of the discussions other questions have been asked depending on the respondents' answers to explore any particular issues/details which may arise from the discussion.

Appendix 5: Set of topics for face to face interviews discussions for University Enterprise Department respondents

Topic 1: Enterprise and Entrepreneurship Programme

1. What are current Enterprise and Entrepreneurship programmes (curricular and extra-curricular) offered in your university?
2. How these programmes evolved in the last 10 years?

Topic 2: Students numbers engage in Enterprise and Entrepreneurship Activities (curricular and extracurricular)

3. What are international students in general and Russian student numbers engaging in Enterprise activities?
4. What are the noticeable trends over the past 10 years?

These questions have been used as trigger for discussions around above specified topics. However, as part of the discussions other questions have been asked depending on the respondents' answers to explore any particular issues/details which may arise from the discussion.

Appendix 6: The set of topics for non-official government respondents relating to the Russian Business and Business Education Environments

- 1 Entrepreneurial landscape of the Russian Federation
- 2 Key sectors prominent in the economy and the role of small businesses
- 3 Macro issues status quo and any planned changes
- 4 Micro issues – entrepreneurial/small business trends
- 5 Labour market/skills (graduates and skilled workers); and
- 6 Future projections (economy) for growth, from which sectors. How are small businesses expected to contribute?

Appendix 7: Interview Transcript example

Transcribed Interview Respondent No 15

	Biographical Information to ensure participants meet criteria of this research							
Full Name	XXXXXXXXXXXXXXXXXXXXXX							
Country of Origin	Russia							
University	University A							
UG/PG Course	Undergrad				Postgrad		X (MBA)	
Year of Graduation	2008							
Gender	Male				Female		x	
Age Range	< 21		22 – 25		26 – 30		> 30	x

Topic 1: Motivation for Business Studies in the UK

YT: What were your top three motivations for deciding to study in the UK? And why?

R: I have read and heard a lot about entrepreneurial culture in the UK. I also wanted to expand my professional networks for the business I plan to set up after the graduation.

YT: What do you mean by 'entrepreneurial culture', can you please expand?

R: I wanted to learn about entrepreneurship and how UK start-ups work. I wanted to start another business and was fascinated by success I hear UK stratus have.

YT: You mentioned another business. Did you start a business before?

R: Yes, I opened my first small business when I was 16 years old and never wanted to work for someone else.

Y.T. You always wanted to work for yourself?

R: Yes, I have no interest working for corporates and I never had idea of working for someone else... even though practically it was difficult to have you 'won business' as being a one man ban consultant does not really appeal to organisations/potential customers. My first degree is in Informatics, I have done a lot of ok in IT Industry. I used to work with couple others and we used to come with innovative projects, develop them and sell. So, before I joint this course I had a vast experience and had several projects we sold to Google, Yandex and

other international cooperations. So, it is a very different experience. So, I was looking for a very different course, which will really add value to my personal development and career aspirations, I had very specific and may be even you could say 'difficult request' to the next course I was looking for to engage myself in.

Y.T.: What business did you open before? Was it influenced by activities your family was involved? Can you please provide a bit more background, please?

R: In my childhood I was professional runner, however I had a very serious injury, which took a long time to recover from and I decided not to come back to the sport...however the need for strict and demanding routine has left....I was always good in studying, learn new concepts very quickly, so I looked for different ways to get rid of my energy... My family was very poor, life was difficult and after the first crisis I offered my dad to set up a company and he agreed. So, we opened our first business together.

YT: What did your first company do?

R: We sold smelters and equipment for dealing with colour metals

Sports people do not have limits...my coach always says there is nothing you can not do...you decide what you want to achieve and you will achieve it! No one else will do it for you....I do not care if you experience a lot of pain, if you believe in it – you can do it! I remembered those words. I was very lucky with my coach and sports psychologists who worked with us....It helped me a lot in life!

Y.T. So, what happened after that? So, family business and then...did you decide to go study further? What influenced your decision?

R: Yes, I wanted to study further. I chose Applied Informatics in Economics myself, no one influenced that decision. I met a group of people who were interested in creating couple joint projects....now it reflects 4 groups of independent companies. We did not have experience in creating partnerships and everyone decided to go their separate ways unfortunately....and still are successful. One of them was fully funded by Google.

Y.T. do you keep in touch?

R: Like friends yes, but not as business partners. I wanted something different, I wanted more to deal with management, business strategy development, but all those guys were all in IT and only IT... They see their business as a platform to make their IT ideas happen...nothing more than that....

We see the world in a very different way...

YT: What were your top three motivations for choosing to study Business/Management generally? And why?

R: I was looking to the course, which will help me to engage with people who think differently, network and learn from them and decide what I can do next.... Also to help to develop my new business and potential to find co-founders. From my past business experience, one thing I have learnt is to get right co-founders and partners on board.

YT: Why University A?

R: I have heard a lot of positive feedback about University A from other previous students and university has a very good reputation for MBA programmes but also for entrepreneurship in general, which attracted me the most. University A had the highest number of start-ups supported by the university. Also . I liked the fact that university had a strong connection in Russian”.

YT: What specific Business/Management postgraduate course did you choose?

R: I wanted to do MBA as my next learning challenge but with people who are like-minded, entrepreneurs. It was very important to me. I did not want to study among corporate staff members...I wanted to study among entrepreneurial people and entrepreneurs and for a long time I could not find such course for this type of audience anywhere else.

YT: When you say ‘for a long time’ what do you mean? How much research you needed to do?

R: I was looking a lot for a practical post-graduate course and was comparing different courses I have researched several universities in the UK, London universities were priority as I believe opportunity to network in London is much bigger than outside London. I was looking I would say at least for couple years till I made my final decision. Before that I studied in Sweden University, School of Economics...and saw quite a high level of education. What I liked about course at University A is that it was combined business education with consulting (real projects, working with real companies)...actual approach to the course.

Topic 2: Your Student Experience

YT: Describe your experience at university

R: This course at University A helped me to realise what partnership will mean to me, I met Maria on the course and we got along very well. Maria also run business before and was looking for new opportunities. We decided to start a business together when we graduate and created a perfect partnership delivering consultancy services to the business in Russia. We only decided to work with those companies, which are interested in making radical changes (change management) and ready to go through challenging process. Those who agreed to redevelop the brand, differentiate their product range, mainly around strategic development.

YT: Describe how your experience of living and studying (and/or working) in the UK contributed to your overall education.

R: I thought I spoke good English but actually coming to the UK and speaking language on a regular basis helped to realise I didn't know English that well and I got a lot of practice, which was fantastic. However it did create a bit of a barrier in the beginning as it took me some times to express myself each time I needed to do that.

What, if anything, might you have done differently about your choice of university, choice of degree or choice of city in which to study?

How would you rate your course based on 'educational value for money', using a scale of 1 to 10, where 1 is little or no value and 10 is extremely high value?

R: I would say 9.

YT: Why?

R: It gave me many practical tools I can apply to help other businesses in Russia, I met my business partner and my English ash improved😊 I see it as a positive investment in my personal development and into my business.

Topic 3: Entrepreneurship and Enterprise (EE) Modules

YT: Can you please tell me a bit about EE modules if you had any or any entrepreneurial learning you have experienced on your course?

R: Our course had company visits and consultancy project, both were very valuable activities. We met several industry representatives in their company's environment, learnt about how their companies operate and what challenges they face.

Tutor 1 read Creativity and Innovation that was especially interesting....because it was all about creating new and non-standard things. Usually-based economics based courses do not have Creativity integrated into the courses at all...what was very interesting actually to engage in discussions, practical exercises, creative problem-solving and gaming activities in small groups— different take on education, mix of classic workshops, discussions, small group work.

We had another great tutor teaching communications, Tutor 2, he spent a lot of time in USA and across the Europe. He lived in different countries, delivered training in USA and across Europe. People/lecturers with experience in other countries teach materials but also constantly challenge you by throwing you in small discussion/practical tasks, e.g. how you could resolve practical problems, e.g. how would you communicate to your employees that you need to get rid of them in such a way that when your economic situation improves they will be happy to come back to you? So, constant challenges/ideas, which was great. He is very intellectual.

Did you study anything specifically related to E&E?

If so, what benefits (if any) did you gain from studying specific EE subjects?

R: I would say probably the module called Innovation and Enterprise and I believe the university now introduced Venture Creation module. But to be honest the whole course had entrepreneurial thinking and teaching methods, I can not really pick up one specific module.

YT: What extra-curricular activities, like Entrepreneurship and Enterprise competitions, seminars, workshops or conferences did you attend or become involved with? If so, was it beneficial?

R: I did not attend any extra- curricular activities, did not see real value of them, networking on the actual course and via company visits and external speakers we have met was really valuable.

Topic 4 : Time spent studying in the UK

YT: Between what years were in the UK and back in home country?
2006 – 2008

YT: How did you perform/do you expect to perform on the course?
Did the University and course meet your learning expectations? Please explain

R: I completed course with Distinction and I really enjoyed the course, it met my expectations. As a result, I found my business partner. I was very successful in applied science in previous education and this course helped me to apply my knowledge in a different way and see things from a different perspective, which is exactly what I was looking for. I am glad I made that decision to continue my studies and study at University A.

YT: If there was one thing you could change/add – what would that be?

R: I am not sure, may be add an opportunity for course participants to shadow business leaders or have 3-6 months internship in the company from the industry you have an interest in, like consultancy was in my case.

Topic 5: Expectation/Intention of Degree Use

Y.T You have mentioned it but after graduation did you go into business or into employment?

R: Business, Since 2008 I have done more consultant, I really enjoyed it. It is more than a business it turns me on. I wanted to find very strong partners, so the business can move to a different level. Russia has a huge potential. I need to keep to be interested...if I loose interest – that is it....It does not excite me any more...

YT: If business, will you join an existing business (for example, family business) or start your own business? Please explain

I still help my dad with our family business but as I mentioned I started my own business.

YT: In what area of the business do you expect/plan to work?

R: Business Consultancy around Change management and Strategy

Topic 6: Post-study Plans for Business/Employment

YT: Did you intend to return home immediately upon completion of your studies?

R: Yes

If already back home, how long after returning did you start or become involved in a business?

R: Maria and I started the business straight after we got back home after graduation, about 6 months after completing our course. We knew what needs to be done to register and operate a business in Russia as we both were in business before, so it was fairly straight forward for us. However, regulations in Russia change all the time, so we did have to learn what has changed and adapt to changes.

How has your Business/Management education helped you?

R: As I mentioned before, this education helped me to Introduced me to new practices, European way of doing business; expand my networks; built my confidence in doing business and find my business partner!

Y.T.: How long has the/your business been operating?

R: Since 2008, year I finished my course.

Y.T.: What plans do you/your family have for growth and development and how has your course helped?

R: Russia market is not overcrowded and there is a huge potential for consultants. We have been grown 5 times each year since and there is no limit.... There is a potential to grow 8 times. There is a very limited competition in consultancy in Russia, so if you know what you are doing. The only barrier is that Russian company owners today are not very well-educated about new techniques and ways they can grow. They simply do not understand and do not trust...

Check everything at every step, usually starting with a small project, which leads to much bigger projects with the same company. Main leads are through word of mouth. What we do is trying to understand what goals business owners would like to achieve and help them to put processes in place to make it happen! A lot of trust is involved. In Russia, there is huge deficit of good managers who work well with other people and able to offer a valuable advice.

We studied sales processes, which do not exist in Russia as such and we are bringing new techniques to help Russian business to grow.

Most of business in Russia is based on trust and recommendations, it is probably due to historical facts, recent events...people are careful... All the time we are asked who could we recommend. We constantly built a database of experts in different fields to expand our offering.